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The MARCH of the NATIONS

by RUFUS STEELE

U. S. Bank Reform Seems Sure

Many Nations Discuss Debts

Big Powers Shy Off Far East

Geneva Weighs Arms Treaty

Bolivia Rails at Rum in War

CONGRESS turns in approving mood toward the demand, voiced in the President's message, for far-reaching overhauling of American banking. Prompt passage is anticipated for the Glass bill permitting branch banking within state boundaries and in some cases beyond, which is like the regional branch banking advocated by the Treasury Department. After that will come steps to unify the national and state bank systems. The unified system of England and Canada is cited as a fine example. Secretary Mills points out the imperative need of reform—"In 12 years there has been one failure for every three active banks."

¶ Secretary of State Stimson replies to the second debt notes of Britain and France. His reply is understood to take the position that since Washington's proposals for easing the Dec. 15 payments have been rejected abroad, it is up to the debtors to make their own proposals. British representatives hold an all-day conference with French officials in Paris, considering possible courses. It is believed Britain refuses to yield to France's suggestion of a default, and that payment with many conditions attached is being discussed. Much argument in many countries tends to obscure a fundamental fact—That in spite of many minds, there really does exist the one right way.

¶ Britain, France, Italy and Germany talk of conciliation in the Far East in the League discussion of the Lytton Report. But none backs up the attacks of the smaller nations on Japan. Japanese Delegate Matsuoka, encouraged, demands withdrawal of the resolution condemning recognition of Manchukuo and Japan's plea of self-defense. Sir John Simon of Britain supports Matsuoka, and is followed by Canada and Australia. The Sino-Japanese dispute seems to find the great powers as reluctant as when appointment of the Lytton Commission was forced on them—But the little fellows are just as firm as before for what they call justice.

¶ New York sees completion of the exterior of the world's largest building. It is the 70-story RCA structure in Rockefeller Center. While less than 900 feet in height, its floor space of 2,700,000 square feet gives it record size. The main entrance of the future home of many radio concerns is being ornamented by Lee Lawrie, American sculptor. The theme he is asked to develop gives him a marvelous opportunity in this day. It is: "Wisdom—a voice from the clouds."

¶ Disarmament Conference delegates are urged by Norman H. Davis to accept the American plan of consolidating all gains to date in a treaty. Thus the nations would be bound by a three-year agreement that would divide arms into police and defense components, with no possible increase in the latter; mobile artillery, airplanes, and tanks would be limited in size and number; aerial bombing and chemical warfare would be prohibited; private arms manufacture would be controlled. Germany is the present stumblingblock to Mr. Davis' plans—First, give Germany full recognition of its arms equality, Berlin begs.

¶ Germany sees the Reichstag in a riot. Telephones and ink bottles fly in a battle led by Communist and National Socialist, or Nazi, members. The fight grows out of a Nazi proposal to change the Constitution so that the Chief Justice of the Supreme Court instead of the Chancellor would be the emergency successor to the President. The Nazis wish to remove the opposition to Adolf Hitler as Chancellor through fear that he might succeed von Hindenburg. The row ends when members are reminded that Chancellor von Schleicher awaits only the provocative right word to dissolve the Reichstag—And factions speak louder than words.

¶ The new Home Loan Bank comes under fire in Congress. Senator Borah of Idaho moves to repeal the act creating it. He declares an expensive institution is being built up that promises no actual help to the home owner. Senator Glass of Virginia believes in repeal also—He says brief experience shows that even in the long run the theory won't work.

¶ The Bolivian Government complains that the Paraguayan soldiers are given large quantities of liquor before assaults in the Gran Chaco. They come into battle in a state of drunkenness, says the charge. Following the usual tactics of these belligerents, Paraguay will now accuse Bolivia of filling its fighters full of the same false courage. And the natural inference of observers might sustain both accusations—If either Bolivia or Paraguay were doing enough sober thinking their war wouldn't be on.

Livestock Feed Found Plentiful

Special to The Christian Science Monitor

Sioux Falls, S. D.

IN CONTRAST to a year ago at this time, when most of the feed for livestock on farms and ranches of South Dakota and other states of the Northwest consisted of dry Russian thistles and some dried two-year-old prairie grass, the farmers and ranchers this winter have an abundance of feed for their livestock.

A survey made over a wide scope of country shows there are large strawstacks on practically every farm and ranch, together with large quantities of hay cut and stored during the summer. In addition a great deal of corn and sugar cane was cut and stored.

Social Ideals Placed Before Church Group

Action on Revised 'Creed' to Rest on Vote of Denominations

By WALTER W. VAN KIRK

Special to The Christian Science Monitor

INDIANAPOLIS, Ind., Dec 8—A new social creed of the churches is being negotiated today by the 400 representatives of 26 denominations who are attending the quadrennial meeting of the Federal Council of Churches now in session here. The Rev. Dr. Frank M. North, of New York, a former president of the Federal Council, presented the report embracing the new social ideals. It was Dr. North who 20 years ago brought before the council in its original form what became known as "The Social Creed of the Churches."

The revised social ideals as laid before the council include the following propositions:

Practical application of the Christian fundamental of social well-being to the acquisition and use of wealth and subordination of the profit motive to coöperation.

Fairer Sharing of Wealth

Social planning and control in the economic process for the common good.

The right of all to the opportunity for self-maintenance and a wider and fairer distribution of wealth.

Reduction of hours of labor as the general productivity of industry increases and release from employment at least one day in seven, with a shorter working week in prospect.

Such special regulation of the conditions of work of women as shall safeguard their welfare and that of the family and community.

The right of employees and employers alike to organize for collective bargaining and social action, protection of both in the exercise of this right and the obligation of both to work for the public good.

Abolition of child labor.

Economic and Social Justice

Economic and social justice for the farm family, with preservation of the distinctive values of rural life.

Protection of the individual and society from the social, economic and moral waste of any traffic in intoxicants and habit-forming drugs.

Application of the Christian fundamental of redemption to the treatment of offenders, with reform of penal and correctional methods and institutions and criminal court procedure.

Mutual coöperation and good will among racial, economic, and religious groups.

Repudiation of war, drastic reduction of armaments, participation in international agencies for the peaceable settlement of all controversies.

Recognition and maintenance of the rights and responsibilities of free speech, free assembly and a free press.

As was anticipated, these ideals occasioned vigorous debate and a final vote on the adoption of the new social ideals will be transmitted to the judicatories of the constituent denominations for their separate con-

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SOVIETS YIELD MANCHU CHIEFS, TOKYO LEARNS

Su and Ma to Be Tried—Japan Likely to Accept League Board Plan

By Radio to The Christian Science Monitor

TOKYO, Dec. 8—Tsitsihar reports from a reliable source there—presumably the Kwantung army's special service department—that the Soviet military authorities have turned over to the Japanese military at Manchuli Gen. Su Ping-wen and Gen. Ma Chan-shan, insurgent leaders, and 40 other Chinese officers, for transport to Tsitsihar, where it is assumed they will be tried by a Manchukuo court-martial. It is understood that the refugees were technically turned over to Manchukuo, which demanded their delivery in order to punish them as mutineers.

If the report is correct, the circumstance may present an interesting point of international law, seeing that there is no treaty between Russia and Manchukuo. Observers here are surprised that Moscow would risk such action, which is likely to cause a furore of anti-Soviet sentiment in China. Shanhaikwan reports that a Japanese airplane yesterday twice bombed the headquarters of the Chinese anti-Manchukuo volunteers under Gen. Tin Kui-lin 10 miles north of Chiensuo. The report tends to confirm the impression that efforts are being made to bring the border regions of Jehol under Manchukuo domination.

The press features the speeches of British, French and Italian delegates to the Assembly at Geneva, which are interpreted as friendly to Japan. Prices rose sharply at the stock exchange all day on the basis of a more favorable outlook at Geneva. One of the speculative leaders on the Tokyo Stock Exchange rose 4½ points at the opening and had gained 10 points before the close.

Regarding suggestions for the formation of a League conciliation commission, with Russian and American participation, the vernacular press understands that Japan will accept provided that Japan, Manchukuo and China are represented on the commission, which "does not contradict Japan's fundamental policy toward Manchukuo." Japan also demands that the commission cease to function as soon as conciliation is completed. Japan prefers direct Sino-Japanese-Manchukuo negotiations, with the League, Russia and the United States merely as observers.

Spain Takes Step To End Telephone Dispute, It Is Said

Special from Monitor Bureau

WASHINGTON, Dec. 8—Speedy and successful results seem to have crowned the American Government's strenuous attempt to bring a settlement between the Spanish Government and the International Telephone & Telegraph Company.

It was learned at the Department of State yesterday that under orders from Señor Manual Azana, Premier, the Cortes has been instructed to drop the bill which would, in the American view, have confiscated the $65,000,000 investment involved in the Spanish telephone monopoly. The Cortes is reported to be ready to take this action.

According to preliminary report, three arbiters representing the Madrid Government and three from the telephone company will be appointed to confer and reach a mutually satisfactory conclusion.

This result is exactly what the United States had hoped would ensue, and there is much gratification in the State Department at the tentative announcement of success. Final word has not yet come from Minister Irwin B. Laughlin in Madrid, but advices from the telephone company are entirely encouraging.

Couriers Carry Mail to Manchuria As Chinese Enforce Postal Blockade

Special to The Christian Science Monitor

SHANGHAI—The Chinese Government's postal blockade against Manchukuo is being vigorously enforced, and results in much inconvenience to foreign and Chinese merchants with branch offices in Manchurian cities. The larger firms are sending messengers by every boat from Shanghai to Manchuria to carry mail.

The Manchukuo Government dispatches letters to China, which are accepted for delivery by the Chinese post office, but are charged the full Chinese postage, being marked "unprepaid mail matter." Letters posted in China, however, are not likely to be delivered in Manchuria. The Chinese post office usually returns them to the sender.

Japanese merchants send Manchurian mail to Japan, where it is forwarded by their agents. Foreign and Chinese firms are also following this procedure, which results in delay of several days.

Thousands of Chinese in Manchuria who had made deposits in the former Chinese postal savings banks there, have not been able to withdraw deposits because the Chinese officials carried off records with them when they closed the offices in Manchuria. The Manchukuo Government is negotiating to recover these records so that it can pay depositors.

The blockade works to the disadvantage of Chinese more than any other group, and it is believed that the Chinese Government will devise some means of mail communication between China proper and Manchuria without actually lifting the blockade.

PRINTERS FAVORING FIVE-DAY WEEK PLAN

The prospect of a five-day week for printers takes on added significance, as the result of balloting among Typographical Union men in Boston and other New England points. The tabulation of voting on this proposal is not complete in Boston, but supporters of the five-day week thus far are holding the lead by a small majority.

The Lowell Typographical Union went on record as indorsing a five-day week for printers in newspaper and commercial printing plants at a special referendum election. It is recommended that the proposed schedule be compulsory in newspaper composing rooms and that it be applied in commercial establishments wherever possible. The Typographical Union in Providence, R. I., also voted for a compulsory five-day week in newspaper composing rooms.

Radicalism Finds Few Allies In Latin-American Republics

Continent Depends Too Much on Foreign Capital to Risk Self-Contained Policy—Charges of Communism Are Mostly Political

WEEKLY LATIN-AMERICAN ARTICLE

By GEO. HOWLAND COX

Staff Correspondent of The Christian Science Monitor

WASHINGTON, Dec. 8—Communistic and radical socialistic movements have made little headway among the Latin-American republics, according to competent observers of economic and social conditions. While the propaganda of Marxism has undoubtedly added heat to the social fermentation, it is not considered that there will be sufficient steam developed to drive the doctrines of Sovietism vigorously enough to "make over the peoples of the southern nations."

Three arguments support this conclusion. In the first place the peoples of the Spanish-speaking republics and population of Portuguese Brazil lack the historical background for such ideas; and, in the second place, knowledge about the system is limited. Then again, the Latin American is a firm believer in trade profits which Communism and Radical Socialism would terminate.

Today, the entire continent depends upon the assistance of foreign capital. The idea of a government that controls industry and, in time, builds up sufficient capital, making outside help unnecessary is regarded as too theoretical to command serious attention. The Sovietism of Russia would cause the most unfortunate results, and this, says the Committee on Inter-American Relations in a recent report to the Pan American Union here, is the last thing that needs be expected.

Before going farther, a word or two on the difference between Communism and Socialism is not amiss. They must not be confused.

Socialism, in its ordinary meaning, is not Communism, for although there would be collective ownership of the means of production and exchange, there still would be private ownership of income.

Communism, however, goes a step farther and proposes common ownership of income. And generally it advocates equality in the division of the products of society. Socialism, on the other hand, is opposed to any and all schemes of "dividing up."

Communism usually takes the form of colony or community experiments, and is most frequently known as "Utopian Socialism." In the United States it is represented by a long line of unsuccessful attempts to introduce the colony life.

Socialist and communistic theories began long before the teaching of Karl Marx. Communist colonies were founded during 580 B. C., on the Island of Lipara, near Sicily.

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BRITAIN HOLDS PERSIA LIABLE IN OIL FIELDS

Gives Notice of Appeal to World Court on Canceled Grant

By Cable from Monitor Bureau

LONDON, Dec. 8—Warning that the British Government will, within seven days, refer to the World Court Persia's action canceling the Anglo-Persian Oil Company's concession is conveyed in a strongly worded note, the text of which was read in the House of Commons today by Capt. Anthony Eden, Undersecretary for Foreign Affairs.

Britain will also hold Persia "directly responsible" for any damage caused to the company's property as the result of the Persian Government's withdrawing its protection, and despite its denial of liability which is contained in its note dispatched Dec. 5.

If Persia fails in this respect, the British Government will consider itself entitled to supply the necessary protection itself.

Should the Persian Government fail to withdraw cancellation of the company's concession, the British Government will refer the dispute to the World Court under the so-called optional clause which both countries have signed and which binds them to accept the Court's jurisdiction concerning the "existence of any fact which, if established, would constitute a breach of an international obligation." The Court is also entitled to assess the "nature or extent" of any reparation payable for such breach.

In referring the dispute to the Hague tribunal, the British note adds: "The Government would request the Court to indicate under Article 41 of the Statute provisional measures which ought to be taken to preserve their rights." The Court Statute says these measures would be indicated "forthwith."

Finally came the significant phrase that in the event of Persia failing to provide adequate protection to the company's property, the British Government would "regard themselves as entitled to take such measures as the situation may demand."

This last sentence moved Mr. George Lansbury, leader of the Labor Opposition, to call for adjournment of the House on the grounds if damage was done to the company's property tonight, "the British Government would under the terms of Captain Eden's statement be taking action which might lead to war." The Speaker, however, refused to accept this motion. Another speaker pointed out that the company used formerly to police the property itself and only withdrew this force when the Persian Government took over the duty.

Collector Hunts Musical Cowbells

Special to The Christian Science Monitor

WEST ORANGE, N. J., Dec. 8—To the barefoot country lad driving the cows home in the dusk, the jingle of the bells around their necks sounds like one mellow, though perhaps discordant chorus, but to Mr. Wallace L. Todd, who makes a hobby of collecting cowbells, and on whose father's dairy farm there used to be as many as 50 cows, most cowbells have individual musical charms and may be distinguished one from the other.

Mr. Todd says that he started his collection by asking farmers if they would like to sell a particular bell whose tone happened to appeal to him. Friends returning home from Europe brought him cowbells as souvenirs. Now he has a fairly representative collection.

His prize bell, according to his own estimation, is a square, black bell, with a huge clapper.

NEWBURYPORT PIKE WIDENING PROJECT URGED

Action Sought on Ground of Safety While Ely Plans Cut in Road Costs

While Governor Ely was making public plans to curtail expenditures for state highway purposes next year, agreed upon by the executive council at its session yesterday, more than 50 prominent citizens and public officials from cities and towns served by the Newburyport Turnpike were taking steps to survey and estimate a project designed to widen and otherwise reconstruct that highway in the interests of public safety.

Sponsors of the proposed turnpike undertaking met at Salem yesterday and formed the Newburyport Turnpike Safety Association. This action followed a survey of conditions on the new Boston-Worcester highway which is said to be two and one-half times safer than the North Shore road. The group will work for a wider and safer turnpike.

Just how far the project will materialize next year may depend on the State's attitude toward increased highway appropriations. Governor Ely declared yesterday that municipalities will have approximately $8,000,000 for highway construction next year, about the same as will have been spent in 1932. The executive council authorized the public works department to enter into contracts amounting to $500,000 for new state highway construction next year and $600,000 for the reconstruction of state roads.

In emphasizing the importance of reconstructing the Newburyport Turnpike, State Senator C. H. Haley of Rowley declared that it embraces greater interest than that involving the State because it is a link in a federal highway. The pike is part of Route No. 1 extending from Eastport, Maine, to Miami, Florida. It is a major proposition, said Senator Haley, and therefore will need legislative action.

He recommended a preliminary survey, with widening costs. The need for by-passes, over-passes, islands or other safety facilities which might greatly add to the cost of such a project also was cited. Mr. Walter Creese of Danvers was elected president of the safety association.

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THINGS PRESENT

If you have ever seen the Grand Canyon, you will not want to miss "Musings on a Canyon Rim" on the Editorial page. If you haven't seen the canyon, perhaps you had better think twice before reading the article—unless you can afford an early trip to Arizona.

If prohibition was a good thing during the World War, why isn't it necessary for the great war on depression? This is the substance of one of the contributions in Letters to the Monitor.

Was the great "Odyssey" written by a woman? Samuel Butler thought so, and his reasons are presented on the Home Forum page.

Youngsters will find an interesting hint or two for Christmas in "The Craft Shop" on the Young Folks' page.

A very necessary point regarding the use of the comma is linked with restrictive and nonrestrictive clauses and phrases. See the Word a Day.

AND THINGS TO COME

Friday brings the new Household page, Mr. Abbot's "Watching the World Go By," and more "Hymnal Notes."

Saturday's paper will have the monthly feature "The World Court Month by Month."

CHINA DEMANDS NO RECOGNITION FOR MANCHUKUO

With This Proviso, Will Negotiate—Dominions Take British View

By Cable from Monitor Bureau

GENEVA, Dec. 8—Mr. Quo Tai, Chinese Ambassador in London, summed up China's position concerning settlement of the Sino-Japanese dispute by the League at today's meeting of the League Assembly by saying that China has never agreed to direct negotiations with Japan, but would undertake collective negotiations under the auspices of the League's Committee of Nineteen, with additional members from the United States and Russia if those countries cared to accept. These negotiations, however, must be preceded by the adoption by the Assembly of a resolution refusing recognition to Manchukuo and must be conducted in accordance with the resolutions already adopted by the League on March 11 and other dates.

China, he said, was ready to accept the suggestions made by the Lytton commission for settlement, notably the establishment of an international militia in Manchuria. The Assembly, he felt, should make the commission's conclusions its own. China did not feel itself equally bound to accept Chapter 9 of the Commission's report along with Chapter 10, but it was ready to accept these suggestions as a basis for negotiation under the auspices of, and in accordance with, the resolution of the League.

China States Position

Mr. Quo in several instances tried to show that the apparent cordial understanding between Japan and Great Britain was not founded on facts. He maintained that there would be no true analogy between the British action in 1927 and the Japanese action last year, as the Japanese and other speakers had intimated. To maintain that Britain in 1927 had shared the motives and resorted to the methods of Japan in 1931 was, he declared, "a libel on Great Britain as a civilized power." He reproved Sir John Simon, British Foreign Secretary, for having suggested yesterday that direct negotiations between China and Japan were still possible, and said that the idea that China would ever agree to direct negotiations under military occupation should be dismissed.

The Japanese spokesman, said Mr. Quo, had said much about realities. For China, the realities of the situation were not soldiers and cannon but the League Covenant, findings of the Lytton commission and the declarations of the American Sec-

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British Demand Apology From Soviet Russia

By Cable from Monitor Bureau

LONDON, Dec. 8—Strained diplomatic relations once more exist between Britain and the Union of Socialist Soviet Republics, it was unexpectedly revealed in the House of Commons yesterday.

Capt. Anthony Eden, Undersecretary for Foreign Affairs, replying amid cheers to a questioner, stated that the Russian Ambassador, Mr. Ivan Maisky, has been told that if his Government wants friendly relations to continue it "must apologize" for an accusation in the official newspaper Izvestia Nov. 13 to the effect that the British agents had been instructed to obtain documents real or forged to prove a connection between the Soviet Government and the Communist International.

Mr. Maisky has also been told, Captain Eden continued, that the Soviet Government "must take steps to insure that no further statements of the kind referred to are made in the future."

Protest was made verbally Nov. 28. An oral reply has already been received, Captain Eden said, and is "under consideration." He refrained from indicating its nature or whether it was regarded as satisfactory. The Monitor is informed, however, that Mr. Maisky refused to admit that the Soviet Government was responsible for articles in Izvestia which he said is an official newspaper only in the sense that the Soviet Government uses it for publication of official decrees and other governmental documents. Editorial and other matter, he said, merely expressed personal views or those of the board of management.

But the Soviet Government itself, he added, certainly does not consider that the British Foreign Office would issue such instructions to the British Intelligence Service.

GENERAL ELECTRIC CALLS IN 500 WORKERS

Special to The Christian Science Monitor

LYNN, Mass., Dec. 8—Fifty specialists and a large number of other former employees will return to work for the General Electric Company here shortly, it was announced by officials of the company today. Receipt of two large orders for high speed rayon motors of special design makes possible the return to work of the men shortly, the announcement said.

Mr. J. N. Davis, production manager, said that the number would be around 500. The first delivery of the motors will be made in about three weeks, but it is estimated it will take at least three months to complete all the orders.

Mexico Proposes More Men Teachers

Special to The Christian Science Monitor

Mexico City

MEXICO'S public schools will have two women to one man on their teaching staffs, as President Rodriguez has issued a decree fixing that ratio. Heretofore, the number of male teachers has been insignificant in comparison with the number of women so employed and the President seeks to correct the unequal distribution.

Teachers for the primary and secondary schools will be taken exclusively from Mexican Normal schools. The system of choosing candidates will be based on grades the normal school students received during their attendance.

Congress Lays Course Across Troubled Seas

Rough Passage Presaged for Hoover-Mills Budget

Special from Monitor Bureau

WASHINGTON, Dec. 8—With a rueful face Congress pondered the Administration's latest budget message today. While reluctant congressmen studied the President's proposals for more pay cuts, more economies, more taxes, the cumbersome legislative machinery that will finally prepare the way for the country's new fiscal measures began creakingly to get under way. As usual, the first days of Congress offered a vantage point from which the whole governmental picture might be surveyed.

The matter now, as at every opening Congress, divided itself into three parts: First, the routine procedure by which the fiscal measures will be carried out; second, a consideration of the Administration's specific proposals, and third, a consideration of the prospects of acceding to Administration demands.

As to the first matter, the method of achieving the vitally important objective of a balanced budget is now, as always, extraordinarily cumbersome in the American Government. Under parliamentary system the budget is introduced by the party in power and straightway passed, after a brief debate. Quite the contrary awaits the Hoover-Mills budget. Not even the most optimistic Republican believes it will emerge finally in anything like the form recommended. It will be subjected to six different steps, each calling for an independent revision. Even after that, Mr. Hoover may veto some of the supply proposals, particularly if a beer bill has been written in meanwhile, as now seems likely.

Next before Congress is the question of the Hoover-Mills budget itself. Mr. Hoover proposes to end the fiscal year concluding June 30, 1934, without a deficit. How will he eliminate that $1,644,600,000 deficit? By three means—improved business; more taxes; more economies.

Taxes already legalized are expected to raise $324,800,000 more next year, than this year. Then Mr. Hoover proposes basic economies and pay cuts of $478,500,000. The sum total of changes so far is $803,300,000 and these leave the 1933 deficit, cut down to $841,300,000. Where will Mr. Hoover get that additional sum?

In the first place the big item of debt retirement will be postponed. That counts for $534,100,000. The deficit has now been whittled down to $307,200,000. Mr. Hoover proposes new taxes—$137,000,000 from the gasoline tax and $355,000,000 from the sales tax. This leaves a theoretical balance, and Mr. Hoover proposes to abolish some of the present unproductive nuisance taxes with this surplus. This is the "simplified Hoover budget."

It is a "lame duck" session; the Administration is powerless, save in vetoes; one party controls one house, another another; what control there is, is weak. Twenty-four hours after the budget message, opposition has already been heard to every one of Mr. Hoover's proposals, whether for economy; veterans' cuts; wage reductions, or sales tax.

Canada Protests Rum Ship Seizure

WASHINGTON, Dec. 8 (AP)—A warning that anti-smuggling coöperation with the United States would become virtually impossible if the latter continues 12-mile-limit seizure of rumrunners, has been served upon this country by Canada, in a diplomatic note.

The note was delivered to Mr. Henry L. Stimson, Secretary of State, by Mr. William D. Herridge, Canadian Minister, last Monday but did not become public until today, when it was sent to the Supreme Court for consideration in a pending case.

Mr. Herridge protested the seizure of the Mazel Toy 11½ miles off the Massachusetts coast. The seizure was upheld in lower federal courts under the Tariff Act of 1930.

British Rumrunner Seized

MOREHEAD CITY, N. C., Dec. 8 (AP)—The boat Padadish, of Nassau, flying the British flag, was held here today by federal authorities after 700 cases of bonded liquors had been reported found aboard the vessel. Nine members of its crew were under arrest. A coast guard land crew captured two trucks and part of the whisky which was being landed near here.

DEBT DOOR LEFT OPEN BY STIMSON

Note Sent to Britain and Another Ready for France

PARIS NEGOTIATORS DEBATE PROVISOS

Financial Papers Point Out Threat to French Credit in Case of Default

Special from Monitor Bureau

WASHINGTON, Dec. 8—In an attempt to make entirely clear to the European Ministers now conferring in Paris that no sweeping action on debts can be expected from Washington, Mr. Henry L. Stimson, Secretary of State, completed and dispatched last night a note to Great Britain and has another for France ready today.

The notes have not been made public, but it appears established that no new methods of avoiding the Dec. 15 installments are suggested. Washington takes the line that since its only proposals for easing the payments have been rejected abroad, it is now the responsibility of the debtors to make their own suggestions.

But, while the notes clear no new ground they nevertheless leave the door wide open for any proposals to overcome the transfer difficulty on Dec. 15, and the possibility of compromise still exists although as the time grows shorter its feasibility also shrinks. Approval for any such plan would be required from Congress and if the scheme is new or radical such approval would not be readily forthcoming if it could be obtained at all.

Explanation of Position

The present notes reply to the communications of Dec. 1 and 2 from Britain and France. Their emission was only decided upon at the last moment, and the missive for Britain was drafted in a day's secluded work at his Woodley estate by Mr. Stimson. This action was a direct result of the Paris meeting of the French and British Prime Ministers, M. Edouard Herriot and Mr. Ramsay MacDonald, and Mr. Neville Chamberlain, British Chancellor of the Exchequer.

Word has come that a definite statement of the final American position would remove uncertainties and false hopes from the situation and leave European debtors face to face with their alternative of payment or default, with the possibility of a compromise dependent on their own initiative.

With this action, responsibility for the next step now passes to Europe. The American notes do not call for reply and unless the debtors decide to propose compromise methods of facilitating payment on Dec. 15, there will need to be no more communication until the final decision is reached.

Belgian Policy Stated

As the notes to Britain and France were being prepared, a further communication arrived from Belgium, stating plainly that the Belgian Government would be forced to turn to Germany for collection of reparations if it must recommence payments to the United States.

Under the Hoover moratorium, states the Brussels Government, that country lost nearly 1,000,000,000 francs ($278,000,000) from Germany, or one-tenth of its annual budget, and its net loss amounted to 500,000,000 francs.

Belgium cannot raise internally the sums required to pay the United States, says the note. To raise them externally would cause dangerous economic and political complications. Thus Brussels strongly pleads for a continuation of the moratorium. Poland is sending a similar communication, and all these notes will be answered in a few days.

President Hoover is still expected to send a debts message to Congress, but failing any method of easing Dec. 15 payments, it is felt that he will review the situation, and leave it about where it was following his White House statement after the Roosevelt interview.

Payment of War Debts Under Provisos Debated By Paris and London

By Cable from Monitor Bureau

PARIS, Dec. 8—Possibility that the French and British governments will agree to meet their war debt payments due the United States Dec. 15 with, however, certain important specific reservations, begins to emerge from conversations here today between M. Edouard Herriot, Mr. Ramsay MacDonald and Mr. Neville Chamberlain.

The French Prime Minister and M. Louis Germain-Martin, Finance Minister, began all-day conversations with the British Prime Minister and Chancellor of the Exchequer at the British Embassy. The primary object of these talks is not only a mutual exchange of views but a definite endeavor to agree on a debt stand acceptable to both nations. First indications are that there is a fair chance of success for this effort, though the threat that the French Chamber of Deputies will reject anything resembling payment still overhangs the negotiations.

Several solutions are understood to be under serious consideration by the British and French statesmen. The first is that both France and England should pay the amounts due on the fifteenth but only on condition that neither will pay the

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RAILROADS ASK FOR CLEAR LINE TO PROSPERITY

Offer Seven-Point Plan to Restore Weakened Rail Service

NEW YORK, Dec. 8 (AP)—The railroads, tooting for a clear track to prosperity, delivered a bulky document to Mr. Calvin Coolidge and the National Transportation Committee today.

It contained the story of the railroads' financial postion, a plea for "equality of opportunity," and a seven-point program intended to rescue the nation's gigantic network of steel and rolling stock from a grave situation.

Mr. Alfred P. Thom, general counsel for the Association of Railway Executives, spoke for the railroads of the country in presenting the statement to the National Transportation Committee, headed by Mr. Coolidge.

Summarized, the recommendations were:

1. Amend the Reconstruction Finance Corporation Act so as to permit loans to railroads upon certificate of the Interstate Commerce Commission that a proposed loan is, in its judgment, adequately secured.

2. Repeal the recapture provisions of Section 15A of the Interstate Commerce Act, which requires a railroad to give the Government one-half of its earnings above 6 per cent.

3. Federal and state regulation of commercial vehicles operating over the public highways.

4. Federal Government should retire from barge operation on the inland waterways in competition with the railroads and the railroads should be permitted to operate on the water, including service through the Panama Canal.

5. Railroads should be relieved from oppressive taxation, and government subsidies to various other agencies of transportation in competition with the rail carriers should be discontinued.

6. Enactment of federal legislation as to railway consolidations or unifications, to encourage voluntary consolidation under proper supervision.

7. Relaxation of existing regulations of the railroads in order to enable them more nearly to meet the competition of other agencies of transportation.

Mr. Thom said that as a result primarily of the recession, but also because of highway, air, water and pipe-line competition, traffic and earnings of railroads have declined steadily since 1929. He said freight traffic in the first eight months of 1932 was 49 per cent under 1929. He added that net operating income for the first nine months of 1932 was 79 per cent under three years before.

THE CHRISTIAN SCIENCE MONITOR

Founded 1908 by Mary Baker Eddy

AN INTERNATIONAL DAILY NEWSPAPER

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SLIPPER SHOP—BETTER SHOE SHOP—THIRD FLOOR MAIN STORE

Savings Banks Ask R. F. C. to Aid Railroads

Special from Monitor Bureau

NEW YORK, Dec. 8—Help for the railroads should be extended by the Reconstruction Finance Corporation from the standpoint of their "ultimate rehabilitation," not from that of prudent investment, according to Mr. Henry Bruere, president of the Bowery Savings Bank. Mr. Bruere spoke in behalf of the country's mutual savings banks, which hold $1,700,000,000 of railroad bonds out of a total outstanding of $11,800,000,000.

Mr. Bruere stated that one difficulty under which the railroads labored came from the competition of buses and trucks. This competition was intensified by the fact that, while the railways were subject to regulation, the buses and trucks had a largess of freedom and could, in fact, exploit the public treasury by using up the public highways without compensation.

Another unfair competitor of the railroads was the waterway system, according to the witness, and this he called a "subsidized form of competition with a taxpaying industry." The savings banks thought that in common fairness these forms of competition should be put on a parity with the railroads, he said.

Replying to Mr. Coolidge, Mr. Bruere said he would certainly not advocate the sustenance of the railroads if it were demonstrated that other forms of transport could do the work better, but he insisted that, in view of present inequalities, there had been no such demonstration.

BRITISH NOVELIST TRIAL IN JANUARY

LONDON, Dec. 8 (AP)—Mr. Compton MacKenzie, noted British novelist, was formally committed for trial yesterday on a charge of violating the "official secrets act."

Action was taken in police court and the trial was scheduled at Old Bailey in January, after the prosecution had alleged that MacKenzie had "unlawfully communicated" information gained in the Government service. Mr. MacKenzie was attached to the British intelligence service in southeastern Europe during the war.

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Changes Are Made In Monitor Radiocast

Due to necessary rearrangements of station programs, the daily evening radiocast of news from the columns of The Christian Science Monitor over Stations WBZ and WBZA of Boston and Springfield (990 kilocycles) and the short-wave station W1XAZ has been changed. The following schedule for "The Monitor Views the News" will prevail until further notice:

Monday—6:30 to 6:45. Tuesday—8:00 to 8:15. Wednesday—6:30 to 6:45. Thursday—6:30 to 6:45. Friday—6:30 to 6:45. Saturday 7:00 to 7:15.

The daily noon radiocast at 12 to 12:15 will continue unchanged.

Cambridge Art Notes

Germanic Museum

One may be assured of an enjoyable sojourn when visiting the Germanic Museum at Harvard. All the exhibitions thus far have been interesting and novel. The latest offering is a display of the International Exhibition of Photography assembled by the College Art Association.

Photographs are photographs, no more, no less, registries upon paper of what machinery has absorbed from light and dark spots in the atmosphere, a dispassionate, nonhuman record, precise in its rendering, mechanical in its logic. For all the cathedral façades, the bowls of white roses, the downy white kittens, for all the odd angles, and amusing episodes imprinted, we are quickly surfeited with the fare.

However, such exhibitions as this one at the Germanic are superspecial features, like those cinematographs in which a half-dozen stars are lined up in dazzling array, and where the presence of one seems to reflect character upon the others.

There are to be seen prints by such photographers as Man Ray, Berenice Abbott, Emile Sougez, Doris Ulmann, Edward Steichen and Stella Simon. These craftsmen and the others exhibit the height of camera achievement and some, like Man Ray, go further still in modifying effects by making Rayograms. We are familiar enough with the fine surface effects achieved by good cameras and careful development. Technique has been carried to a point where any surface can be revealed in all its articulations, so that shadows may be sharpened or softened, and details blurred out. What comes to interest us most is the subject matter discovered by these camera explorers; they drag the whole world through their small lenses.

Portraits of people such as those by Herman Lerski are superb. But portraits make up only a small part of the repertoire. A spool of thread reflected in a mirror, some Japanese lanterns, grain elevators, an egg slicer, among many other unexpected objects come under the heading of subjects worthy of record, and curiously they may be very interesting.

D. A.

SHIP LANES PLANNED FOR BUZZARDS BAY

Definite double lanes for shipping, already shown to be of advantage in localities where water traffic is heavy, as a safety measure, have been decided upon by the United States Government, in Buzzards Bay, to be made effective about Dec. 12. The change will be of particular assistance to navigators using the Cape Cod Canal.

Decision to establish double lanes so that traffic in each direction shall have a special course marked by proper buoys, follows decommendation of the Maritime Assaciation of the Boston Chamber of Commerce, and involves important changes in the system of aids to navigation, notice having just been issued to that effect by Capt. George E. Eaton, superintendent of lighthouses in this district.

JUDGE PAYNE KEEPS POST IN RED CROSS

WASHINGTON, Dec. 8 (AP)—Judge John Barton Payne yesterday was reelected by the American Red Cross incorporators for his twelfth year as their chairman. Chief Justice Hughes, presiding, commended Judge Payne's report of Red Cross relief during the year in 95 emergencies, its distribution of 6,524,000 barrels of federal flour, and of 50,147,000 yards of cotton cloth and 144,000,000 ready-made garments obtained in exchange of cotton provided by Congress.

Incorporators elected to fill vacancies were: Former Gov. Alfred E. Smith, New York; Mrs. Frederick W. Upham, Los Angeles; Senator James Couzens, Detroit; Gov. Albert C. Ritchie, Annapolis; Rear Admiral Cary D. Grayson, Washington.

EVENTS TONIGHT

Free public lecture on Christian Science by Mr. Bicknell Young, C. S. B., member of The Christian Science Board of Lectureship of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, under the auspices of The Mother Church; Church Edifice, Falmouth, Norway and St. Paul Streets, 8.

Women's City Club of Boston: Dinner, address, "What Lies Behind the Election Results in Germany and the United States," by Miss Harriet Avery, 40 Beacon Street, 6:30.

Footlight Club: Presentation of "Mr. Proback," Eliot Hall, Jamaica Plain, 8.

Boston City Club: Illustrated lecture, "Alaskan Wonderlands," by Mr. Branson de Cou, 14 Somerset Street, 7:30.

Boston Public Library: Lecture, "The Green Mountain State," by Gov. Stanley C. Wilson, auspices Field and Forest Club, 8. Open to public.

Y. M. C. A. (Huntington Avenue Division): Founders' Day banquet, address, Dr. John R. Mott, president of World's Alliance of Y. M. C. A., speaker, Bates Hall, 6:30.

Traffic Club of New England: Dinner meeting, Copley-Plaza Hotel, 6:30.

Burroughs Newsboys Foundation: "Newsboys' Week," open house program, 10 Somerset Street, 7 to 9:30.

Harvard University: Concert by Boston Symphony Orchestra, Dr. Serge Koussevitzky, conducting, Sanders Theater, Cambridge, 8.

Harvard Cercle Française: Presentation of two French plays, Bratile Hall, Cambridge, 8:15.

Education in New England lecture on "New England in the Depression," by Mr. Robert E. Huse of New England Council, 29 Exeter Street, 7:30.

Amateurs of Brookline: Presentation of "As Husbands Go," by Rachel Crothers, Whitney Hall, Coolidge Corner, Brookline, 8:15.

Boston League of Women Voters: Meeting and discussion of "Unemployment Reserve Plans," home of Mrs. Arthur A. Shurcliff, 66 Mount Vernon Street, 7:30.

Wellesley College: Talk on the "National Irish Theater," by Mr. William Butler Yeats, Irish poet, Alumnæ Hall, Wellesley, 8.

Theaters

Colonial—Walter Hampden in "Cyrano," 8:00.

Majestic—"Mädchen in Uniform," film, 2:30 and 8:30 p. m.

Metropolitan—"Tess of the Storm Country," film, at 11:20 a. m.; 1:45, 4:10, 6:35, 7:55, 10:20 p. m.

Fine Arts—"Raub der Mona Lisa," film, at 1:40, 3:40, 5:40, 7:40, 9:40 p. m.

Music

Symphony Hall—Boston Symphony Orchestra, 2:30.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open week days, except Mondays, 9 to 4; Sunday 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitoins: Charles H. Tyler Memorial Exhibition, closing Dec. 11; German and Netherlands Engravings of the fifteenth century; eighteenth century French Ornamental Designs; Etchings by Whistler; prints by D. Y. Cameron.

R. C. Vose Galleries, 559 Boylston Street—Colonial portraits. Through Dec. 10.

Grace Horne Gallery, Dartmouth and Newbury Streets—Oils and water colors by John Whorf. Through Dec. 24.

Fine Arts Theater, Massachusetts Avenue at Norway Street—Landscape paintings by Mrs. Hugo Munsterberg. Through month of December.

Copley Art Store, 667 Boylston Street—Recent etchings by Louis Icart.

Schervee Studio, 665 Boylston Street—General print show.

Bookshop for Boys and Girls, 270 Boylston Street—Colored reproductions of paintings by Cezanne, Van Gogh and others. Through Dec. 31.

Myles Standish Galleries, Bay State Road and Beacon Street—Paintings by Alphonse J. Shelton. Drawings in colors of dogs by Bernard W. Shattuck. Both through Dec. 10.

Copley Society, 296 Commonwealth Avenue—Landscapes in oils by H. B. Brainerd. Through Dec. 16.

Casson Galleries, 575 Boylston Street—Water colors of flowers by Greta Allen. Through Dec. 12.

For other exhibitions, see Monday's Monitor.

EVENTS TOMORROW

Choral Society of Massachusetts Federation of Women's Clubs: Rehearsal, Copley-Plaza Hotel, 10.

Boston Museum of Fine Arts: Tapestries, Mrs. Sayward, 11.

Ex-Regents D. A. R. Club: Meeting, address, "Adventures in Red Russia," by Mrs. Gordon P. Marshall, Hotel Vendome, 2:30.

Children's Museum of Boston: Lecture, "The Beaver and the Muskrat at Home," 11 and 2:30; and Stamp Club meeting, 4. Olmstead Park, Jamaica Plain. Open daily 9 to 5, Sundays 1:30 to 5.

Eastern Star Women's Club: Meeting and speaking program, Hotel Vendome, 2.

Lowell Institute: Lecture in series on "The Economic Problems of Socialism and of a Planned Economy," by Dr. Edward S. Mason, Huntington Hall, 491 Boylston Street, 5. Open to public.

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Majestic—"Mädchen in Uniform," film, 2:30 and 8:30 p. m.

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Sanders Theater, Cambridge—Boston Symphony Orchestra, 8:15.

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WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Fair and colder tonight and Friday; moderate to fresh northwest winds; minimum temperature tonight about 25.

Maine: Cloudy and colder tonight; Friday partly cloudy; colder on coast.

New Hampshire and Vermont: Cloudy, probably with light snow tonight and Friday; colder tonight.

Massachusetts, Rhode Island and Connecticut: Partly cloudy, slightly colder tonight; Friday partly cloudy.

Atlantic coast, Eastport to Sandy Hook: Strong northwest winds and partly overcast weather tonight and Friday.

Official Temperatures

	A	B		A	B
Atlantic City	40	56	Montreal	18	34
Bismarck	-12	-4	Nantucket	44	58
Boston	41	66	New Orleans	50	68
Buffalo	20	56	New York	38	62
Calgary	12	-6	Norfolk, Va.	44	70
Charleston	52	62	North Platte	-2	10
Chicago	8	30	Philadelphia	40	64
Cincinnati	22	54	Phoenix, Ariz.	48	70
Denver	4	16	Pittsburgh	28	58
Eastport, Me.	42	54	Portland, Me.	44	56
Hatteras	52	70	Raleigh	40	64
Honolulu, T.H.		78	St. Louis	16	32
7 p.m. Dec. 7	72		St. Paul	-8	6
Helena, Mont.	-16	-8	Salt Lake City	20	34
Huron, S. D.	-10	6	San Francisco	48	62
Jacksonville	56	76	Santa Fe, N.M.	26	42
Kansas City	12	34	Seattle	22	30
Key West	68	76	Tampa	60	76
Los Angeles	54	60	Washington	38	64
Memphis	28	44	Wichita, Kan.	14	36
Miami, Fla.	64	78	Williston, N.D.	-18	-6

A—8 a. m. eastern standard time Dec. 8. B—Maximum Dec. 7.

High Tides at Boston

Thursday 8:15 p. m., Friday 8:39 a. m. Height of tides 7.5 feet, 8.5 feet.

Light all vehicles at 5:43 p. m.

New Government Era Is Forecast

Heralding the approach of a new era in city affairs, with the abandoning of aloofness to such problems by college men and women, Mr. Murray Seasongood in his concluding Godkin lecture at Harvard University on "Municipal Government," emphasized the new educational treatment of local governmental problems.

Mr. Seasongood, former Mayor of Cincinnati, in offering to his audience concrete remedies for corrupt and inefficient municipal governments, pointed to the increased necessity for educated men to participate in such affairs. "Home rule," he said, "has accrued more and more power to itself, and with legal sanction, until today some cities own public utilities, regulate housing, and even determine the esthetic value of the beauty of billboards along public highways.

"A better education, a new code of morals, and new social standards furnish the remedy for evils in local government," he continued. "This education must begin with the youngest and extend through high schools and colleges. It must make widespread the fact that local government is not, as many now consider it, the least important branch of government, but the most vital. Such it surely is, and though progress is not constant and steady, but with advances and reactionary relapses, nevertheless the general movement is notably onward and upward."

TRUCK OPERATORS' RECORD IMPROVES

Special to The Christian Science Monitor

HARTFORD, Conn., Dec. 8—Improved operation by drivers of commercial vehicles on the highways of Connecticut, largely as a result of a safety program inaugurated early in the year, is pointed out in an announcement today by the Department of Motor Vehicles. Whereas there has been a general decrease in accidents to all motor vehicles for this year over 1931 of approximately 17 per cent, accidents in which commercial motor vehicles have appeared have dropped in the same period to about 20 per cent.

Thousands of operators of commercial vehicles this year pledged their coöperation in the program for greater street and highway safety. They have made an enviable record, a department bulletin states, and even more beneficial results are expected as time goes on.

BANK OF ENGLAND RATE

LONDON, Dec. 8—The Bank of England made no change in its discount rate of 2 per cent.

Music

Bruce Simonds

Mr. Bruce Simonds gave a piano recital in Jordan Hall last night, with a program made up of Bach's D minor Toccata, Mozart's A major Sonata, Schumann's "Kreisleriana" and miscellany from Debussy, De Sévérac, Granados and Bartók. Not the most stimulating list of piano pieces ever set before the public, but one which was performed to the evident satisfaction of a well-disposed audience of good size.

Mr. Simonds has many qualities to commend him. A veteran by now of the concert platform, he adds to his intellectual and pianistic gifts those merits, or some of them, which come with experience. His technique of course is adequate, he can summon a tone of considerable beauty, he understands the need of a varied palette, he apprehends structural values, he is not without a sense of style.

The Mozart Sonata in A major gives ample opportunity for revelation of a pianist's accomplishments, an opportunity which last evening was imperfectly realized. Mr. Simonds chose brilliance as the dominating feature of his interpretation, and to this brilliance he sacrificed at times, clarity, limpidity and rhythmic precision. The lack of these latter qualities was felt less of course in "Kreisleriana," that rhapsodic love story in which one does not look for chaste classic form.

L. A. S.

Kreisler

Yesterday morning in the ballroom of the Hotel Statler, Mr. Fritz Kreisler gave the second recital in the series of Morning Musicales under the auspices of the Boston School for Occupational Therapy. Mr. Carl Lamson was the accompanist and as usual, offered support at once brilliant and discreet, his musicianship being nowhere more in evidence than when he and Mr. Kreisler joined forces in the Grieg C minor Sonata which opened the program. There followed the "Chanson Louis XIII et Pavane" by Couperin, a Mendelssohn "Song Without Words," a trio of Mr. Kreisler's own compositions, "La fille aux cheveux de lin" by Debussy and "Habañera" by Ravel.

A capacity audience greeted Mr. Kreisler in this program, which again demonstrated his aptness for offering the word which might best fit the occasion. The Grieg sonata was a felicitous choice. For the most part, it is not on quite the heroic lines required of music which graces most formal recitals, but it slips easily into place upon such a program as the artist proposed yesterday. In all, a morning of quietly satisfying music, beautifully played.

G. M. S.

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Best Fowl, 4 lbs. and up	lb. 25c		
Best Chickens, 3 to 3½ lbs	lb. 20c	Quaker Rolled Oats	20 oz. pkg. 5c
Best Broilers	lb. 25c	Gold Medal Flour	24½ lb. bag 69c
Best Native Ducks	lb. 20c	Best Heavy Cream	jar 12½c
Best Squabs, about 1 lb. each	lb. 50c	Best Light Cream	jar 10c
Best Guinea Chickens	each 75c	Best Apple Sauce	can 9c
Best Fresh Pork	lb. 12c	Best Grape Juice	pint bottle 15c
Smoked Shoulders	lb. 9c		quart bottle 28c
Best Carrots	bunch 5c	Best Grapefruit	each 3c, 5c, 8c, 10c, 12c

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NEED OF REFORM IN BANK SYSTEM GENERALLY SEEN

Both Democratic and Republican Support Is Given Proposal

Special from Monitor Bureau

WASHINGTON, Dec. 8—That the banking system of the United States is in immediate need of far-reaching overhauling is the testimony now forcibly presented to the nation by President Hoover and by his Secretary of the Treasury, Mr. Ogden L. Mills.

Democratic leaders are substantially of the same opinion, as indicated by the two-year activity of Senator Carter Glass (D.) of Virginia, a former Secretary of the Treasury, in which he has emphasized the very weaknesses now stressed by Republicans. The story is told in the statement of Mr. Mills that in the past 12 years, there has been "one bank failure for every three active banks in the country." Since 1920 there have been more than 10,000 bank failures, the total number of banks being reduced, according to Mr. Mills, from over 30,000, to under 20,000 at present.

Prompt action in Congress for banking reform is expected to take two forms: First, passage of the Glass banking bill, permitting branch banking within individual states and in some cases beyond state boundaries. This coincides pretty closely with the recommendation for "regional branch banking" advocated by the Treasury.

The second proposal will take longer, and consists of steps to unify the national and the state bank systems. This is not actually mentioned by Mr. Hoover or Mr. Mills, but the banking system of England and Canada, where unified banking exists, is held up by Mr. Hoover as a model to America; and Mr. Mills, furthermore, specifically says that establishment of branch banking will not suffice as a remedy, important though it is, and that the "problem goes deeper than this."

Some states now permit state-wide branch banking for local institutions, and in such states Congress also permits national banks to set up branches with the same freedom. The proposed Glass bill would permit a national bank to set up as many branches as it wanted in any state—whether state banks in the territory had that privilege or not.

"The regional branch banking" proposal indorsed by Mr. Mills would also increase branches but in a somewhat different geographical area. Instead of confining branches within state lines, the limit would be the so-called "trade area."

Thus, a Detroit bank would be permitted to set up branches in territory contiguous to Detroit and in the surrounding country where the main lines of trade focussed on that city. Senator Glass has criticized this proposal because of alleged difficulty to define such "trade areas." His own bill permits extension of the branch bank system beyond state lines only under certain conditions.

New York's Relief Seen in Equitable Assessment Plan

Special from Monitor Bureau

NEW YORK, Dec. 8—New York City will work out its financial problems when it adopts an equitable system of real estate assessments, according to speakers at the National Conference on the Relation of Law and Business. These problems are now so pressing that the city is face to face with default on its obligations maturing this week, with bankers meanwhile standing off and refusing to lend a penny on either short or long-term municipal securities.

Mr. Frederick B. Shipley, treasurer of the Equitable Assessment Association and one time commissioner of taxes and assessments, addressing the conference Dec. 6 declared that real estate here was assessed beyond the economic limit and that if both taxes and mortgages remained pegged at their present position, neither can be paid.

Mr. Shipley held that relief would be found more quickly if the city turned its attention to overassessments than upon taxes, and produced figures composed by the Institute of Economic Research purporting to show that assessments today average 124.8 per cent of sales values. These figures, he added, were based on an examination of 600 parcels of real estate in Manhattan and, if taken as a criterion for the whole city, indicated that over-assessments would total $4,731,000,000, representing a tax levy of more than $126,000,000, but this, he said, was an overestimate, since large portions of real estate in boroughs other than Manhattan were under-assessed.

Tax strike talk Mr. Shipley deprecated and declared that few responsible real estate interests regarded such a move seriously. He held that fundamentally the situation was due to inflation during the "boom" period which caused city officials to place real estate values at the highest level of commodity prices, followed by difficulties inherent in readjusting real estate values to lower levels.

Dry Chief Attacks Moneyed Interests

WASHINGTON, Dec. 8 (AP) — An objective of detecting and bringing to justice commercial rather than private violators of dry laws, has been set for the prohibition bureau by director, Col. Amos W. W. Woodcock.

In his annual report yesterday, the second since the bureau has been under the Justice Department, Colonel Woodcock said: "This objective seems correct, both tactically and strategically, tactically because commercial violators may be reached by the law directly, whereas the purely private violators have many constitutional and statutory protections, and strategically, because the commercial violator is the source from which most private violations originate and because commercial violators are the kind of offenders which our people expect the law to reach."

A total of 90,217 prohibition cases made by the bureau for the 1932 fiscal year, compared with 76,580 in the previous year, was reported.

Cousin Mario Is Only Visiting

THE CHRISTIAN SCIENCE MONITOR - Acme-P. & A.

Seated, Left to Right, EUGENIO and OFELIA, and Standing at Right, PASCUAL, Children of Former President Ortiz Rubio of Mexico. Standing, Left: MARIO DEMIJIA, Their Cousin.

Drys Planning Counter Attack In Repeal Fight

WASHINGTON, Dec. 8 (AP)—Anti-Saloon League officials yesterday completed plans for organizing "to attack the wet program" at a "Resist Repeal" convention opening here Friday.

Dr. F. Scott McBride, general superintendent, in a statement announcing the four-day program on which Bishop James Cannon, Gov. John G. Winant of New Hampshire, Sgt. Alvin York and others will speak, outlined three phases of the prohibition problem to be dealt with "comprehensively and authoritatively."

"First," he explained, "we shall formulate a statement of facts and arguments to support our unwavering conviction that prohibition is the best solution of the liquor problem. We shall analyze the alternatives offered and show that they do not reach the root of the trouble, which is the habit-forming narcotic effect of alcohol.

"Second, we expect our speakers to cut through the fog and confusion of propaganda and political manipulation to establish a standard test for public officials on the liquor question. The first great advance against the political power of liquor in this country was made when the Anti-Saloon League began to hold lawmakers responsible to their constituents for their votes cast either for or against the clear-cut program of the united drys.

"Third, we shall organize to attack the wet program."

APPEL TAKES LEGAL POST

WILMINGTON, Del., Dec. 8 — Martin Appel of St. Paul, Minn., was sworn in Dec. 5 as Assistant Attorney-General to succeed Mr. Charles P. Sisson, who recently resigned to join the Federal Home Loan Bank Board.

THREE CHILDREN OF ORTIZ RUBIO STUDYING IN U.S.

Former Mexican Leader Decides They Must Know English

Special to The Christian Science Monitor

SAN DIEGO, Calif.—In a small, highly rated private school here, the three children of Señor Pascual Ortiz Rubio, former President of Mexico, are busily learning how to speak the language of Shakespeare and Abraham Lincoln.

Señor Rubio's main objectives in moving his family to San Diego, upon his recent retirement from the highest position within the gift of his countrymen, was to give his children the advantages of an American education.

"I have found during my trips throughout the world," he said, "that it is most important for one to speak the English language."

The former executive first came to La Jolla, near San Diego, but later purchased a handsome Mexican-type home in the exclusive Talmadge Park district overlooking the brown foothills of the back country. Then he carefully studied the educational institutions of California, and finally selected a private school where the students are graded according to their capabilities rather than by sharply defined classes.

One reaches the school through a pleasant, sunshiny, palm-lined street. It is located at the end of an avenue, overlooking Mission Valley, the site of the first mission in western America.

There in one of the classrooms of the long, rambling school are the children of President Rubio—Ofelia, 11; Pascual, 9, and Eugenio, 7.

For an hour each morning the two boys and their sister are tutored in English. Already they know the household words and feel at home with the other boys and girls of the school. They join in the games at recess with just as much vigor as Johnny Smith or Sally Jones.

Then, during the afternoon, the Rubio children join the other pupils at their work, and this is a new and pleasant phase of their American life, for in Mexico City at the presidential palace they were privately tutored.

Officials of the school say that the Rubio children are apt students, and are progressing rapidly, in spite of their language handicap. Their schoolmates thing they are "bully fine playmates."

At home, the aspirations of the three quiet children become at once quite evident.

Pascual, named after his father, wants to be a great general in the Mexican Army. After a few years at the Parker School, Pascual will go to a military school, and then perhaps become an officer in his homeland.

Eugenio hopes he will some day build great towering skyscrapers in Mexico City—or perhaps New York City. Ever since he was old enough to crawl, this child has been putting things together. He has trains and toy bridges and all manner of projects in the Rubio back yard.

Ofelia, studious and quiet, so far has manifested no professional desires, and seems content to be simply the gracious señora of some fine old hacienda in Old Mexico.

All three children speak German fluently and also a little French. Pascual was born in Berlin while his father was Mexican Ambassador there; Eugenio was born in France while his parents were touring Europe, and Ofelia's birthplace is Mexico City. But their new home is San Diego indefinitely—and they seem happy, indeed.

Mario Demijia, cousin to the Rubio children, was their playmate for their first few days in San Diego, but he soon left with his parents for Mexico City.

Plan Is Outlined To Meet Crisis In Highway Building

Special to The Christian Science Monitor

NEW ORLEANS, La., Dec. 8—To meet what he termed a crisis in highway construction throughout the United States, Mr. Thomas H. MacDonald, chief of the federal bureau of public roads, outlined a remedial program at the tenth annual asphalt paving conference in session here as follows:

Rearrangement of present road classification to include, in addition to state highway systems, county and municipal roads and streets on the basis of general traffic use in terms of sums that the roads can earn through gasoline tax and license fees.

Placing all motor vehicle impost under the administration or general control of state highway departments; fixed debts and maintenance to be made the first priorities followed by reconditioning and new construction.

An amount equal or even greater than now diverted from "gas" or license taxes for purposes other than road building be set aside for state highway use; taxes on real or personal property within the counties or cities to be reduced by an amount equal to the sums provided from motor vehicle imposts.

CHILEANS LEAVE DEC. 14

SANTIAGO, Chile, Dec. 8 (By U. P.)—The delegation appointed by the Chilean Government to discuss with a similar Peruvian committee the final draft of a commercial treaty between the two nations, will depart for Lima, Peru, Dec. 14.

REICH CULTURE TO BE UPHELD BY RADIO SYSTEM

Movement on Foot to 'Purify' Programs Broadcast

Special from Monitor Bureau

BERLIN — Definite instructions that radio programs in Germany must be designed to serve the strengthening of the national culture have just been issued for the Government controlled radio system.

The step is in line with the recent changes in the radio administration in which the present Junker Government has sought to eliminate any influences other than those of a distinctly nationalistic character. This has not only extended to changes in personnel but has resulted in a movement to "purify" the broadcasts. It is emphasized that radio must avoid anything incompatible with Christian culture and must foster the "national consciousness."

"Because of the responsibility which the people bear in political matters," the instructions declare, "it is the duty of the radio to educate them in our great and unique history. It must teach the development of the German people and strengthen the feeling of German honor."

Party political matters are to be dealt with in a "factual and expert" manner. Matter of foreign interest, however, is to be carefully dealt with to the end of preventing anything offensive to other nations.

Special provisions are contained in the instructions for the wording of broadcast material. The German must be correct and "pure," with all "unnecessary" foreign words avoided.

SLOVAKIA ERECTS BJÖRNSON TABLET

Special to The Christian Science Monitor

BRATISLAVA (Pressburg) Czechoslovakia, Dec. 8—Slovakia is honoring the centenary today of the famous Norwegian author, Björnstjerne Björnson, in a novel way.

Over the entrance to the Demanova Caves, at a height of eight meters, a stone table will bear his name in gold letters, and below at the level of the eye, another tablet will express, in Slovak, the thanks of this people for the great interest which he took in their cause during the last century. This work will be carried out by the same architect, M. Jurkovic, who planned the monument to General Štefánik at Bradlo. The cost is estimated at 250,000 Czechoslovak crowns ($80,000 approximately at 33 Czechoslovak crowns to $1), and will be met by public subscription throughout the republic.

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POSTAL CLERKS UNITE IN ASKING PAY CORRECTION

Also Back Five-Day Week With Same Pay and Oppose Furlough

Special from Monitor Bureau

WASHINGTON, Dec. 8 — Correction of disputed salary arrangements and inequalities in the status of certain employees and offices was recommended to the Postmaster-General and Congress by the United National Association of Post Office Clerks of the United States.

The organization also placed itself on record as favoring the five-day week, with "no reduction in annual salary." Continuation of the present enforced 30-day furlough, "or any other wage reduction at the expense of government employees until it becomes a necessity and a last resort," was opposed.

The group urged that all reductions on gross earnings of $1000 or less should be refunded, thus eliminating from the operation of this rule, substitute employees. The comptroller-general has ruled that pay of all employees should be reduced by 8.3 per cent regardless of the total earnings. Corrective action also was urged so that employees about to retire may receive compensation from July 11 to July 31, the period allowed for adjustment to an order for automatic retirement on July 1, now extended to July 10, and during which time those involved would be deprived of compensation.

Passage of legislation to protect second-class offices from being relegated to third-class position unless annual receipts are more than $6500 was favored. The ruling that only 85 per cent of the gross receipts are to be considered in determining classification, coupled with diminished receipts due to postage rate changes and general conditions, the association pointed out, would make it impossible for many second-class offices to escape this demotion and would result in removing many employees.

Legislation pertaining to overdeductions from salaries, annual leave for substitutes, 30-year optional retirement, minimum work guarantees for substitutes, civil service classification of clerks in third-class offices, annual salary basis for substitutes, and full credit for receipts in classification of offices, also was favored.

China States Case At League Parley

(Continued from Page 1)

retary of State. Another reality of the situation, he claimed, was the strength and staying power of the national government in China, whose credit was on the upgrade while the Japanese currency had now fallen to two-fifths of its value in September, 1931. The past year, in spite of Japanese aggression, said Mr. Quo, had been the most successful in the history of the present Chinese Government since its establishment in 1926. It has been longer in office than any of its predecessors and was not threatened by any openly hostile war lord. It had, he said, spent $70,000,000 (silver) to construct dikes for flood prevention.

The boycott, asserted the Chinese statesman, was less cruel than armed invasion or blockade, and along with resistance to the Japanese advance in Manchuria had served to keep this question open for the League to settle.

Recalling the regret expressed by Sir John Simon that League methods had not been invoked to settle the dispute, the Chinese spokesman argued that Japan alone had failed to appeal to the League. China had offered to submit all differences to arbitral settlement, but Japan refused.

Japan Raises Objection

Japan brought the big debate in the Assembly to a head by demanding withdrawal of a resolution which condemned recognition of Manchukuo and declared that Japan's action in Manchuria could not be justified on the grounds of legitimate self-defense. The resolution was presented by the delegations of Czechoslovakia, the Irish Free State, Spain and Sweden.

The morning session was progressing according to schedule and speakers from Turkey and Mexico had spoken, when Mr. Yosuke Matsuoka, leader of the Japanese delegation, dramatically intervened on a question of order. Without leaving his place on the floor, he addressed Mr. Paul Hymans, of Belgium, president of the Assembly, declaring that the resolution in question was a one-sided condemnation of Japan. He implied that the discussion of it might result in Japanese withdrawal from the Assembly. From the first, it was evident that the British Government and Dominions would support Mr. Matsuoka in his objection. The Japanese spokesman in his intervention maintained that such a resolution was the very thing against which Sir John Simon yesterday warned the Assembly. From speeches of the Canadian and Australian delegates, which followed shortly after, it was clear that the entire British Empire contingent, except the Irish Free State, was solid in support of the Japanese contention.

Mr. Stanley M. Bruce of Australia declared that the Lytton report had proved that the right or wrong of the Chino-Japanese question was neither on one side nor on the other and insisted that the Assembly should adopt no resolution censuring either party. To do so, he maintained, would make conciliation impossible and conciliation was the goal at which the Assembly was aiming.

Canada Defends Japan

Mr. Charles Hazlitt Cahan, Canadian delegate, speaking from a similar viewpoint, expressed some doubt whether China, because of its disorganized condition, had fulfilled the requirements for membership in the League. He declared that the Nine Power treaty did not diminish Japan's rights in China, and expressed the opinion that the Chinese internal situation had grown steadily worse since 1922.

He identified Japanese interests in China with the British interests, as defended in 1927 by Sir Austen Chamberlain, then Foreign Secretary, and accepted Mr. Matsuoka's declaration that Japan had not aided the independence movement in Manchuria and did not want to annex that territory. Mr. Cahan advocated the establishment of a permanent joint international Sino-Japanese commission for the settlement of disputes between the two countries.

Canada and Australia and numerous other countries advocated inviting the United States and Russia to join the League's Committee of Nineteen to attempt conciliation.

Significant declarations were made by the British and French governments yesterday.

They indicate that France, in the last year, has become less strong in its support of the Japanese position in Manchuria, while Great Britain has not altered its traditional policy in Far Eastern affairs.

Germany is less directly concerned with the situation in the Orient, but statements made by the Foreign Minister, Baron Constantin von Neurath, nevertheless, deserve special notice. He explained that Germany, as a disarmed country, is specially interested in the effectiveness of the League to settle international differences by means other than military force. The only way of assuring this effectiveness, he maintained, was by equalization of the armed forces of all countries.

Italy's distinctive contribution to the discussion was an appeal by Baron Pompeo Aloisi for international coöperation in helping China to work out its national organization.

The address of M. Joseph Paul-Boncour, French War Minister, was an appeal to the Assembly to insist upon the Lytton report as a whole, its conclusions and suggestions providing the most satisfactory basis for a Manchurian settlement, while Sir John Simon, British Foreign Secretary, though praising the Lytton board's work, refused to pledge his government to acceptance of more than the first eight chapters, in which findings of fact are contained.

M. Paul-Boncour in his speech went even further than some of the smaller states have gone in advocating firm action by the Assembly. In contrast with his statements, Sir John Simon's declarations appeared lacking in firmness and decision.

Sir John expressly recommended that the United States and Russia be invited to join the Assembly's Committee of Nineteen in an attempt to bring about conciliation between China and Japan. This possibility has been discussed for some months in League circles, but never before has it been so forcefully advocated from the tribune.

France for Lytton Report

If the Assembly should find conciliation not possible, M. Paul-Boncour maintained that it should still act on the basis of the Lytton report's conclusions under paragraph four of Article 15. In any case, declared the French minister, there should be full discussion either in the Assembly or in the Committee of Nineteen concerning the applicability of each conclusion of the report.

Sir John Simon declared that to him two features of the report were outstanding. The first was its explanation of the complicated character of the Manchurian problem, and the second was that it does not give a one-sided account of the situation, but is couched in terms of measured criticism.

Just as the Japanese spokesman, Mr. Yosuke Matsuoka, did Dec. 6, Sir John dwelt on the fact that both China and Japan challenge some of the commission's findings.

He singled out principally passages of the report favorable to Japan for quotation. He read comments from the report on deterioration in China after 1922 without also reading the report's conclusion that on the whole the situation there was improved since the Washington conference. The general impression is that Mr. Matsuoka's bid for British support in his speech has been far from futile.

In Sir John's opinion the central fact of the Manchurian problem is that the methods of the League were not employed from the start. He feels that the members of the Assembly must act like practical men and the most practical line of action is indicated by the Lytton report, especially its first eight chapters. He thinks the League should encourage direct negotiations between the parties to the dispute if they promise good results. As is generally known, China has been opposed to direct negotiations from the start and its spokesmen are continually stating this fact.

The report of the Lytton Commission, said Sir John, is the achievement of the League and no such work would have been possible without the League.

M. Paul-Boncour maintained that since the League aspired to universality, distance from Europe could not be taken as a reason for failing to apply its rules to international disputes.

Radicalism Finds Few Allies In Latin-American Republics

(Continued from Page 1)

Similar doctrines were entertained in Rome during the second century. In the fifteenth century communistic activities were active in Germany. They reached England during the seventeenth century, while the Jesuits organized a colony in Paraguay. For many years, the United States has been the camping ground for various socialistic and communistic schools of thought.

Two Sources of Reports

As to their influence in Latin America—and that includes the republics of the Caribbean, Mexico, Central America and South America — the Committee on Inter-American Relations explains that, so far, all interpretations of the movements have originated from two sources:

1. Press comments on current events often gauged on rumors.
2. Evidence which is translated from the attitude of the people as a whole and the governments.

Ascertainment of the real situation has been much more difficult in Latin America than in the United States. In the United States the population is closely interrelated, communications are intensely developed, national structure has been established on the basis of an industrialized-agricultural economy, and, finally, there are no submerged classes.

In Latin America, on the other hand, there generally exists two civilizations: the Indian and the European. Communications have been only partially developed; property laws frequently differ, vast lands are held by a privileged few, and politics are subject to sudden and drastic changes.

Because of this complex situation among the southern republics, the charges arise that Communists and Radical Socialists are ever active. This is not the case. Often what are seen as radical movements are only the consequent activities when political leaders denounce the opposition as "Communists." Peru, for example, under President Leguía, Cuba under President Machado, and Argentina under President Irogoyen came in for their share of such charges.

Division of Estates

But Socialism, too, has run the gamut of misunderstanding. What in Latin America would appear as socialistic laws regarding property are frequently not new ones at all, and may, perchance, be the fundamental laws of the land. And what sometimes has been interpreted as an agrarian socialistic revolt may have been merely a demand that large estates be divided that a majority of the people may be relieved from a condition of servitude.

Getting back to Communism, it is especially interesting to discover that the word is repellent to the Latin-American people as a whole, and to the governments and press in particular. There is not a government willing to sponsor its tenets; there is not a responsible newspaper supporting its arguments. This does not mean that Communists refrain from preaching their beliefs. In every Latin-American republic they try vainly to further their cause whether the people understand it, or whether Soviet followers have any hope of winning the people to their cause.

Communist propaganda is ever at work; for instance, a revolt of no particular consequence in El Salvador was, not long ago, hailed as a "Communists' uprising" when the Salvadoran peasants who took part did not know the meaning of the term. Further, the doctrine has been attributed to the Indians of western South America although, as a matter of fact, two-thirds of them in Bolivia and Chile are today estimated to be living on communal property.

Private Property Defended

Mexico, as another example, is proving a barren field for all communistic agitations, if reports are accurate. That labor and land laws hold to Soviet requirements is absurd, for neither of these laws denies the right of private property, while the land laws were designed to divide large estates among the peons.

Central America is indifferent to communistic ideas; the West Indies have closed their doors; in Chile the Banco Central in a recent bulletin said, in part: "Communism has absolutely no relation with State Socialism, nor even Radical Socialism. State Socialism is the recognition that completely free capitalism has been powerless to conquer a crisis, and that, in order to prevent chaos, the state must take charge of organizing and regulating national economy in all departments."

In Peru few persons are conversant with the Karl Marx theories, or even with the aims of Communism. Fundamentally, the thinking element of the population has always believed in private ownership, and capitalistic rights are respected. Brazil finds Communism merely an idea, and not a practical one at that; Argentina refuses to allow it headway; in Paraguay whatever exists is confined to a single group in Asuncion, the capital; and Uruguay, always partial to government ownership, has little evidence of Radical Socialism or Communism.

Must Be Self-Contained

A reply to those who believe that Communism could succeed in Latin America is found at the end of the report by the Committee on Inter-American Relations, and which summarized is about as follows:

Communistic economy is only possible for a state, or group of states, that is largely self-contained. Russia is a closely knit political organism with a population of 161,000,000 persons, and natural resources that make possible the production of practically everything needed for national economy. Coal, iron and lead, for example, are there in large quantities, and the same is true of forest products.

Latin America, on the other hand, has not even the beginning of an analogous situation. No republic or group of republics is self-contained, even to a relative extent. They depend largely on foreign commerce, exports and imports. Their future lies in an increase of international contacts, the development of resources, and gradual stimulation of a middle class now being educated in the fundamentals of modern business practice.

All this, the report of the Committee on Inter-American Relations brings out, and to its findings one more enlightening bit of news is added: steps are being taken among the Latin-American newspapers for an interchange of editorial comment upon the communistic and radical socialistic movement. It is proposed that constructive newspaper opinion shall spread the propaganda of protection against any radical social doctrine seemingly harmful to the Spanish and Portuguese-speaking republics of the Western Hemisphere.

Social Ideals Placed Before Church Group

(Continued from Page 1)

sideration and possible adoption. Prior to the presentation of the revised social creed, the Rt. Rev. William Scarlett of St. Louis delivered an address on the function of the church in the correction of social and international abuses.

Education in Prohibition

Denying that the liquor traffic had won a lasting victory over the campaign for national sobriety, Prof. Alva W. Taylor of Vanderbilt University, declared that the church had learned the much needed lesson that its duty with respect to prohibition was in the field of education, not legislation.

"It is time," said Professor Taylor, "that the organized forces of religion got down to the primary business of educating its constituency in the rudiments of temperance education. We have permitted ourselves to be confused by a legislative situation when our first job and our most important job is to educate our youth with respect to the moral and spiritual wastage involved in an unrestrained liquor traffic."

All recommendations regarding prohibition, and there have been many, have been referred to the business committee with final action deferred until a later session of the council.

Among the planks in the council's peace platform as adopted yesterday are the following: Downward revision of the war debts owing the United States; adherence of the United States to the World Court; international consultation by the United States with other nations for the preservation of peace; commendation of the report of the Lytton Commission and the placing of the private manufacture of arms under rigid international control.

It was also urged that the people of the United States exert themselves for the fulfillment of the pledges made by their Government with respect to the Philippines.

Debt Door Left Open by Stimson

(Continued from Page 1)

United States in future any amounts exceeding future payments by Germany. The second is that both should pay the sums due into a blocked account, pending negotiations for final settlement. The third calls for payment into a blocked account, pending joint appeal by France and Britain to the World Court. The fourth is an offer to pay the United States in bonds floated in America. The fifth is that France default and Britain pay, but agree not to demand payments due it until next July, when it is hoped a new settlement of the whole question will have been effected.

Debt "Injustice" Stressed

It is understood that M. Herriot has endeavored to persuade the British Ministers to adopt the French attitude that the chief reason against payment is not inability to pay, but the injustice of a demand for payment after reparations have ceased as a result of American initiative.

If Mr. MacDonald will consent to stand with France on this basis in seeking a new debt settlement it is thought M. Herriot will try to obtain Parliament's consent to meet the forthcoming payment, preferably in some indirect manner such as a blocked deposit in the World Bank.

While the major portion of the French press continues its opposition to payment, two important financial papers are now urging France to meet the debt installment due on the fifteenth. They enumerate four strong arguments which undoubtedly are making the French Government hesitate to default.

First, France which has always upheld the sanctity of contracts and treaties could not head a group of defaulting nations. Second, refusal to pay might alienate for a long time the sympathies of the American people who are sorely affected at the moment by economic conditions. Third, French action separate from that of Britain might compromise the entente cordiale as revived in the Lausanne conference accord and might also raise the question of French debts to Britain. Fourth, France which is an important creditor nation can hardly set the bad example of defaulting without risking the loss of its many loans to central and eastern European countries.

Lausanne Accords Involved

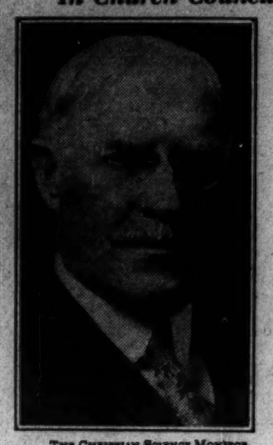
Questions raised by the Lausanne accords are playing a vital part in the discussions here. The agreements signed last July virtually abolishing German reparations payments also contained a clause suspending interallied war debt payments between European nations. Under the gentlemen's agreement concluded at the same time both of these settlements were conditioned on the ability of European creditors to make a satisfactory arrangement with the United States.

The second British note to America indicated definitely that Britain could not go on paying the United States without collecting sums due from various continental nations, particularly France. Naturally the French Government is deeply concerned with the question whether if Britain persists in paying America it will ask France to resume payments of its debt to England.

The impression here, however, is that though Britain will probably persist in paying the United States it will not ask France or other powers to pay it because to do so would be to nullify the Lausanne accords and precipitate the chaotic reopening of the difficult question of reparations. It is believed more probable that the conversations will result in some agreement between the two nations which, while not constituting a common front, will permit close collaboration in seeking an answer to the problem as a whole.

But it must not be forgotten that M. Herriot is pledged to consult the Chamber before acting, and that body's hostility to payments is undiminished. Thus while it is understood that the French Cabinet leans toward some form of conditional payment, chiefly to preserve Franco-British solidarity, there is little doubt that Parliament would reject such a proposal as categorically as the American congressional leaders have rejected Europe's plea for postponement.

Fills New Position In Church Council



THE CHRISTIAN SCIENCE MONITOR

REV. DR. LEWIS S. MUDGE

Elected Vice-President at Sessions at Indianapolis.

Forest Area Gift To New Hampshire

Special to The Christian Science Monitor

CONCORD, N. H., Dec. 8—Mr. John H. Foster, state forester, reports the gift to the State of a tract of woodland consisting of more than 2000 acres in the town of Tamworth from the estate of Mr. Augustus Hemenway of Boston. "It transfers to public ownership," said Mr. Foster, "a splendid recreation tract, easily accessible and having upon it some of the most magnificent timber in New Hampshire."

A condition of the gift, Mr. Foster said, is the lease for a nominal sum of an area around Great Hill to be used by Boston Council of Boy Scouts, but with a right extended to the general public to enjoy the use of the whole reservation, even the Scout area. Several good roads penetrate the reservation. The forestry commission considers this tract one of the best of the New Hampshire forests.

Mr. Foster said Mr. Hemenway became interested in Tamworth more than 25 years ago through visits to the vicinity of Mount Chocorua, acquiring tracts from time to time until it aggregated its present area, and frequently expressing the idea that the tract might come into public ownership.

EQUAL TAX LEAGUE FORMED IN BOSTON

The Equal Tax League came into existence yesterday. It announces itself as lining up against the "propaganda" of the National Economy League, Massachusetts Tax Association, Municipal Research Bureau and similar organizations. At its organization meeting in the headquarters of the William F. Sinclair Post, American Legion, the constitution was accepted and Mr. Coleman C. Curran, past commander of the Metropolitan Firemen's Post, A. L., was elected president. Mr. Frank A. Goodwin, State Finance Commissioner, was named to the executive committee.

The league, according to the constitution, is formed to correct unequitable levying of taxes on real estate, prevent an unreasonable curtailment of governmental activities and "combat the false propaganda spread broadcast by various organizations made up of owners of securities, upon which little or no taxes are paid."

About $1,000,000 Trimmed From Boston's Budget

Budget estimates for 1933 from departments in the city of Boston will be cut about $1,000,000 under the present year according to a statement made yesterday by Mayor James M. Curley following a conference on the budget.

The estimate submitted to the Mayor yesterday amounted to $44,340,558 from which he plans to clip about $5,000,000. This make the 1933 budget about $860,000 less than this year's which totaled $40,662,621.

"The greatest increase this year," Mayor Curley's statement read, "is that for the Pulbic Welfare and Soldiers' Relief Departments, these two departments alone accounting for $3,562,677, almost the entire increased cost."

Among the departmental savings planned by the Mayor are those in the disposal of ashes and garbage, the election department, Mattapan Sanitorium, paving department, and the fire department.

POLAND'S FOREIGN TRADE GOOD

According to figures released by the Central Office of Statistics, merchandise imports into Poland during October, 1932, totalled 73,363,000 zlotys and exports 96,361,000 zlotys. The favorable balance of trade amounted thus to 22,998,000 zlotys.

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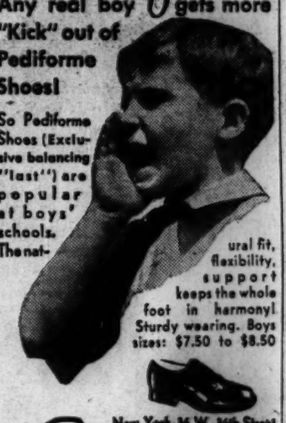

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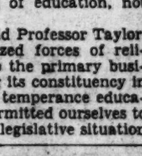

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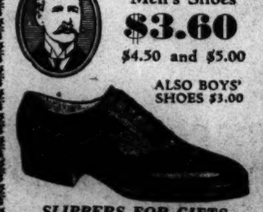

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Frankfort's Medieval Coloring Retained in Modern Setting

Gabled Roofs of Old City Look Out With Tolerance on Architecture Which Finds Beauty in Straight Line

By CHARLES E. GRATKE

Staff Correspondent of The Christian Science Monitor

FRANKFORT-ON-THE-MAIN, Ger.—The streets of this city on the banks of the friendly Main today bear witness of the tolerance which, five centuries ago, raised an unusual device upon the walls of Frankfort's council chamber:

Only half the story comes from one man's word;
In justice let both sides be fairly heard.

Both sides of the architectural argument between the old and the new are heard with equal charity in Frankfort. Perhaps as no other city within the Reich does it treasure the colorful medieval atmosphere in the fresh modernism of a new century.

Buildings which raised their weathered roofs in the days of the Maximilians are still preserved. Modern structures of glass and steel attest the architectural skill of the moment. But there is a mutual toleration about it, as if each had agreed to remain within its separate field.

In the cobbled market place there still resides the quaintness of an empire which Voltaire said was "neither holy, nor Roman, nor an Empire." In the newer sections of the city, clear, sweeping lines hold untrammeled sway.

Tower Spans Highway

Only in rare instances do the Middle Ages and the twentieth century stand side by side. They almost touch where Ludwig of Bavaria built the wall to guard the city from the north. Here the Eschenheim Tower still spans the thoroughfare. It alone remains of days when "moat, rampart and walls enclosed a confusion of crooked streets—where yet other walls of monasteries and castellated mansions arose like fortresses within a fortress."

The walls are gone. Close by where they stood arises one of the most modern motion picture theaters in Germany . . . neon lights where once flickering torches burned. Away northward are the settlements with their apartment houses, factory structures, stores and offices, built in the stark simplicity of modern material and design. To the south, in the old city, mellow wood and tile harmonize with narrow streets that bear the titles of the Golden Feather, the Cross of Red, the street of the Dragon and the street of Books.

But most of all the memories of the past surge through the Römer—the city hall of 1405 where princes met to choose successive emperors of the Holy Roman Empire. Charlemagne, austere upon his canvas, looks across the Hall of the Kaisers. About him stand the pictures of kings who followed him throughout a thousand years.

Where Emperors Banqueted

Frankfort's premier position as the electoral city under the Golden Bull of Charles IV, its conquests of commerce, and the free city's stimulation of art and letters—are all etched deeply into the memories of this single room where emperors partook of the coronation banquet and then, from the balconied windows, showed themselves to the throngs in the market place below.

Neighboring rooms where the electoral princes met to name the emperors of the Holy Roman Empire stand today, restored to their original condition while visitors shuffle silently across their polished floors in huge felt over-boots. Everywhere is the heraldic record of medieval greatness—escutcheons of city and state, of royal house and principality.

But only through a carved doorway is another contrast—evidence of the companionship into which old and new have grown beneath the wings of Frankfurt's eagle. The Bürgersaal, which is the modern council chamber, bears a record of the later empire which was forged by the iron policies of Prince Bismarck.

The hall's murals are from the hands of a contemporary artist. Here the cultural rebirth of Germany is portrayed—Goethe, Frankfort's greatest son, setting the keynote for an intellectual renaissance; the national assembly of 1848 which met in St. Paul's Church only a few blocks away to give Germany its first Constitution and a republicanism for which the nation was not yet ready; the signing of the peace of Frankfort which laid the corner stone of the Bismarckian Reich; portraits of statesmen, men of letters and captains of industry in Germany at its height under Wilhelm I.

Semicircle of Settlements

Yet nothing of such scenes touches Frankfort's modern aspect. Out by the narrow Nidda River where there is a width of openness, begins a semicircle of settlements which encompass the outskirts of the city. Blocks of apartments, built by the city or by private funds, are modern to the last kitchen drawer—compact from their simple square rooms to their minute gardens. Fourteen hundred families or more may find residence in any one of the six major settlement developments. Rents from 75 to 140 marks (about $17.50 to $35) monthly offer much to the solution of the housing problem.

Yet perhaps one of the finest of Frankfort's contributions to modern architecture is the office building of the I. G. Farbenindustrie—Germany's huge chemical works. Vast . . . of yellowish stone cut through with its 2016 windows. Bronze doors as simple as they are huge . . . a round entrance hall with a silver ceiling . . . curving white corridors . . . windows that appear spaceless, overlooking wide gardens landscaped about a pool.

Many who have declared that there is "no beauty in a straight line" change their opinions in this triumph of modern design. Many find it difficult to believe that the clear colors and sweeping motifs can be part of the same world as the market place before the Römer.

Deep Shadows on Streets

For in the old city gabled roofs almost touch and cast deep shadows over the crooked streets. The intricacies of the Court of the Five Fingers bids the wayfarer choose his path with care. Sausages hang from the beams of the House of the Four Pillars of Wood where a veritable dynasty has developed—sausages made by members of the same family for more than 370 years.

Night, which shrinks from the frosted glare of modern Frankfort, steals quietly into the market place. The long shadows darken. Boys bring down the colored kites they have been flying above the stones where a peasant once might look upon a king. Push carts rattle with strange loads down the Markt Strasse. Bicycles are pedaled busily on streets that lead homeward. On the House of the Angels, where toys are sold o' days, there is a great banging of wooden shutters and the clicking of old iron that secures the windows—just as it did night after night, centuries ago.

Beneath the iron Frankfurt eagles that surmount the few lamp standards in the square, lights flicker somewhat dimly. Yet their beams are enough to partly illuminate the fountain that stands before the Römer. Other cities may erect monuments to wars and conquests, but the guardian of Frankfort's market place is the fountain of justice, bearing scales and sword—fitting motif for the once "free" city whose seal still bears the wording: "Strong in the Right."

Portholes on Dry Land in Germany

By Stadtbauamt-The Christian Science Monitor

TYPICAL APARTMENT, STORE AND OFFICE BUILDING

Surrounding Frankfort on the Main Is a Series of Settlements, Modern to the Latest Edict in Style and Convenience. This Structure Is in the Römerstadt Settlement.

ARCHITECTS NAMED FOR POSTAL BUILDING

WASHINGTON, Dec. 8 (AP)—Secretary Mills today selected the firm of Coolidge, Shepley, Bulfinch & Abbott as architects for the new parcel post building in Boston.

The firm of Charles T. Main, engineers, was chosen to render the engineering services in connection with the building. Both firms are located in Boston.

New Hampshire Assets in Lead

Special to The Christian Science Monitor

CONCORD, N. H., Dec. 8—New Hampshire completed its fiscal year on June 30 "in excellent financial condition" with current assets exceeding current liabilities, including all reserves, by $1,569,172, according to the first report of Mr. Milan A. Dickinson, State Comptroller, made public today.

Legislative appropriations for the period, with revenues, restricted by statute to particular purposes, aggregated $4,338,035. Revenues for the year were inadequate to meet this total, the report indicated, by $195,899.

Largely as the result of the measure of control made possible by the Budget and Financial Control Act of 1931, the administration was able to forgo the expenditure of a very considerable portion of these appropriations, the report asserts. "It is an achievement which would have been impossible without the full cooperation of all members of the state organization to whom credit belongs for New Hampshire's outstanding record," the report said.

Food Prices Cut On B. & M. Diners

Melons and oranges won't be the only things cut in halves when hungry travelers sit down to breakfast tomorrow morning aboard the dining cars of the Boston & Maine Railroad. For there will come an announcement that the prices of everything on the menu card will be reduced, in some cases amounting to a cut of 50 per cent. The new prices, the railroad's announcement said, are believed to be without precedent on American railroads.

Food is cheaper today, Mr. W. O. Wright, passenger traffic manager, said in announcing the food price reductions, which he explained were made as a further effort by the Boston & Maine to make its passenger service attractive to the public and to attract the coach passenger into the dining car.

"We have been able to effect economies in dining car service without impairing it," Mr. Wright declared. "Quality and quantity of food served under the new prices will be exactly the same as that which has established and maintained the high reputation of Boston & Maine dining service today."

New Sleeping Car Service Announced

Double daily through sleeping-car service between Boston and both coasts of Florida is to be inaugurated by the Atlantic Coast Line in connection with the New York, New Haven & Hartford Railroad, according to a recent announcement. The afternoon service starts on Dec. 14 and the morning service on Jan. 3.

According to plans, the Havana Special will be used in the afternoon and the Florida Special in the morning. The latter inaugurates the first one-night-out through service between Boston and Miami—33½ hours to Palm Beach and 35¼ to Miami.

In addition to the new service, the Atlantic Coast Line announces daily sale of 18-day-limit tickets to Florida at a more than 30 per cent reduction, as well as a 20 per cent cut in cost of transporting automobiles in connection with passengers. Four tickets now will be required for an automobile and two passengers.

HOLDING COMPANY STATUS IS DEFINED

Regulation of public utility holding companies on the same basis as operating companies would defeat the objectives of reasonable rates and efficient service, according to the annual report of the Public Utilities Commission, submitted to the Legislature yesterday. Evils arising from activities of the holding companies should, the report recommended, be dealt with as a Blue Sky law problem or by direct criminal statute.

Maintenance of Massachusetts standards of regulation would, the report contended, eventuate in making difficult the pyramiding of capital issues. Rates based upon capital prudently and honestly invested in the utility will result in an income that will not sustain pyramiding, it was asserted, by way of stressing the necessity for keeping the present base of regulation as a "prudent investment" rather than "reproduction." The report further urged curtailment of borrowing by utility companies, and clarification of statutes governing the establishment of municipal lighting plants.

More Subways Declared Issue For Taxpayers

Any extension of the present subway system of the Boston Elevated Railway will have to be financed by the taxpayers, it was declared in a report submitted to the Legislature yesterday, by trustees of the Boston Elevated and the Boston Metropolitan District. This decision has been made necessary, it was stated, by the decline in revenue of the railway company since 1929.

The boards agreed that the most important extension at this time would be that proposed for Huntington Avenue beginning at Gainsboro Street and connecting with the Boylston Street subway at Copley Square. This would greatly improve the service, they said, and would save as much as 12 minutes in each direction as well as relieve traffic congestion and provide a wide avenue from the end of the Boston-Worcester super-highway to the center of Boston.

The trustees of the railway company also submitted to the Legislature a recommendation that permission be granted for the sale of surplus electric power to railroads, street railways, and other public utilities. This, they believed, would offset the loss in operating revenues.

The generating plant, they pointed out, would not be increasing its power for the purpose of selling it but would be using surplus generating capacity which, because of a decline in the number of passengers and the narrowing of its car service, is not being used. The sale of this current, it was said, would be subject to the approval of the Public Utilities Commission.

Boston Produced $407,150,109 In Goods Last Year

Boston has 2512 manufacturing establishments in operation turning out $407,150,109 worth of products annually, giving employment to an average number of 58,072 wage earners, to whom were paid $72,944,185 in wages, according to the Massachusetts Department of Labor and Industries. Data were gathered in connection with the annual census of manufactures for the activities of the calendar year of 1931.

As a manufacturing center, Boston ranks first among the cities of the State, with product-value more than three times that of any other municipality. This value constituted about 19 per cent of the aggregate value of all products manufactured in the entire State.

Printing and publishing was the leading Boston industry in 1931 from the viewpoint of value of products with 397 such establishments producing $64,283,226 worth of products and employing 5967 wage earners to whom was paid $12,064,624 in wages. The second most important industry was the manufacture of women's clothing, 235 such concerns producing $26,765,610 worth of goods with the help of 4667 wage earners who received $5,093,511.

DR. ATWOOD TO GO TO BRAZIL

WORCESTER, Mass., Dec. 8 (AP)—Dr. Wallace W. Atwood, president of Clark University, will represent the United States at the first assembly of the Pan-American Institute of Geography and History at Rio de Janeiro, Brazil, starting Dec. 26.

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The Editor's Puzzle

30

If The ~~new~~ door was built either to swing in or out, and although the carpenter ~~neither~~ did not paint ~~nor~~ the panelling nor the casing, the appearance was not ~~quite the~~ altogether unsatisfactory ~~as some might have thought~~. The ~~door's~~ three-ply construction of the door ~~three layers of superimposed wood one~~ upon another, assured its strength.

(Corrected form of puzzle which appears on Daily Features page)

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E. R. Greenleaf	2	0	67	9	250
Andrew Ponzi	1	0	53	4	125
Erwin Rudolph	1	0	53	8	125
Bennie Allen	1	0	46	13	125
James Caras	1	0	29	19	125
Pasquale Natalie	1	0	47	26	125
George Kelly	0	1	21	—	92
J. F. Mills	0	2	30	—	107
Frank Taberski	0	2	30	—	105
Walter Franklin	0	2	41	—	127

Special from Monitor Bureau

NEW YORK, Dec. 8—Erwin Rudolph, of Cleveland, and Andrew Ponzi, of Philadelphia, now the most dangerous candidates for the world championship at pocket billiards held by E. Ralph Greenleaf, made brilliant débuts in the annual contest for the title, now in progress at the Capital Billiards Academy in the fifth and sixth games of the series, yesterday afternoon.

Both won their games in short order, and both displayed a skill which compares favorably with Greenleaf at his best. Rudolph defeated James F. Mills, of San Jose, the California newcomer, 125 to 75 in eight innings, and Ponzi disposed of Frank Taberski, of Schenectady, many times holder of the world title, 125 to 40, in four innings, the best game so far of the 1932 championship.

Mills has had a hard schedule so far, but the young Californian is standing up well under the circumstances, and is likely to be a strong contender by another season. He closely resembles Welker Cochran in style, and his soft shots and free shooting enabled him to stand up against the fine play of Rudolph until near the end, when the Clevelander hit his stride, and ran out the string with ease. The score:

Erwin Rudolph—4s 53 11 5 0 11s 22 19—125. Innings—9. High run—53.
J. F. Mills—0x 0x 17 0 9 17 30 4—75. Innings—8. High run—30.

s—Safety. x—scratch. Referee—Joseph Ferguson.

Taberski won the bank, and held Ponzi briefly in the first inning. But after he scratched on a difficult shot, Ponzi settled down to display his real skill, and ran out the string in his next three turns at the table, 32, 53 and 40 unfinished. He was especially effective in breaking, while Taberski was doubtful in his play on many occasions.

Andrew Ponzi—0 32 53 40—125. Innings—4. High run—53.
Frank Taberski—12x 0s 30x—40. Innings—3. High run—30.

s—Safety. x—Scratch. Referee—Joseph Ferguson.

Greenleaf won his second game in the defense of his world championship in the evening match, when he encountered Walter Franklin, another of the new additions to the list, and defeated him by a score of 125 to 63 in nine innings, not equal to the game displayed by Ponzi in the afternoon, but a finer exhibition than in his previous contest. He met a real opponent in Franklin, who built up a lead of 27 in his first turn at the table, after forcing the champion to make the opening break; but Greenleaf came right back with 67 when Franklin slipped on the final ball of the second frame and after both had battled through the eleventh frame, with two intentional scratches each, Greenleaf settled down to brilliant play, discarding his safety performance, and ran out the string with runs of 32 and 28. The score:

E. R. Greenleaf—0 67 0x 0x 0 0 0 32 28—125. Innings—9. High run—67.
Walter Franklin—27 5s 0x 0x 6 8 0 10x—63. Innings—8. High run—27.

s—Safety. x—Scratch. Referee — Joseph Ferguson.

VINES REACHES SEMIFINALS

MELBOURNE, Australia, Dec. 8 (AP)—H. Ellsworth Vines Jr., United States and Wimbledon tennis champion, and two Australian stars, John C. (Jack) Crawford and H. O. Hopman today reached the semifinals of the Victorian championships, the two Australians in victories over American players. Vines won his semifinal bracket with a 6—2, 6—4, 3—6, 8—6 victory over A. Quist. Crawford defeated Keith Gledhill, 6—4, 7—5, 1—6, 3—6, 11—9, and Hopman won from John W. Van Ryn, 6—3, 6—3, 5—7, 6—0. Vines, Gledhill and Van Ryn, with Wilmer L. Allison Jr. comprise the United States team which has been touring New Zealand and Australia.

U. S. POLOISTS STARTING HOME

SANTIAGO, Chile, Dec. 8 (AP)—Five of the United States polo players who competed in the recent Argentina open championship and in the series against Argentina for the "Cup of the Americas," both of which they won, were here today en route home. In the party are Michael G. and Hubert Phipps, F. Winston C. Guest, Jimmy Mills, Jimmy Cooley and J. Fink. The Phipps boys, Guest and Mills, Tuesday defeated a Santiago four 8 to 7 and meet the same players again Friday and Saturday. Cooley and Fink will leave for the States Friday in the Santa Maria, while the other four will follow by airplane Sunday.

EARLY REINSTATEMENT POSSIBLE

CHICAGO, Dec. 8 (AP)—Mildred Babe Didrikson, one of the world's leading girl athletes, whose alleged indorsement of an automobile led to suspension by the Amateur Athletic Union, probably will be reinstated, J. Lyman Bingham, national secretary, said yesterday, but not until her local committee has thoroughly investigated the charges and made favorable recommendations to national officers. "If the Dallas (Texas) committee clears her of the charge, we can reinstate her immediately," Bingham said.

HOWARD JONES SIGNS AGAIN

LOS ANGELES, Dec. 8 (AP)—Howard H. Jones, one of the nation's leading football strategists, held a new contract at the University of Southern California today. Troy's head man signed for five more years yesterday, which, with the year remaining on his old contract, will carry him through the 1938 season. Since the former Yale end came to the university in 1925 his teams have won or tied for the Pacific Coast Conference championship six seasons, have won 72 games, lost 10 and tied two.

MISSOURI ELEVEN ELECTS

ST. LOUIS, Mo., Dec. 8 (AP)—Charles J. Schiele Jr. '34, "Big Six" Conference all-star end for the last two seasons, recently was elected captain of the 1933 University of Missouri football team. He is noted especially for his outstanding ability to snatch passes out of the air, but is also good as a blocker and in getting down on punts.

COLLEGE BASKETBALL RESULTS

Dartmouth 37, Harvard Ind. 29.
St. Michael's 35, Ithaca 30.
Fordham 39, St. Joseph's 24.
Manhattan 32, St. Peters 17.
B. U. Law School 44, Clark 28.

MACALESTER COLLEGE ELECTS

ST. PAUL, Minn., Dec. 8 (AP)—Earl Wood '34, Mankato, Minn., recently was elected captain of the 1933 Macalester College football team.

CAMBRIDGE BEATS OXFORD

STAMFORD BRIDGE, Eng., Dec. 8 (AP)—Cambridge University today defeated Oxford 3 to 1 in a varsity soccer match.

COLLEGE HOCKEY RESULTS

Boston All-Stars 6, Yale 2.
Princeton 3, St. Nicks 1.

Competed in Missouri State Junior College Conference

The Christian Science Monitor

THE PRINCIPIA JUNIOR COLLEGE FOOTBALL TEAM OF 1932

First row (left to right)—C. Morgan Curtis '36, Milwaukee, Wis.; John M. Palmer '36, Dallas, Texas; Wallace H. Foote '36, Champaign, Ill.; Charles T. Smelker '36, Beaumont, Texas.
Second row—Robert C. Utley '34, Detroit, Mich.; Ralph R. Leatzow '35, Chicago, Ill.; Richard D. Schartenberg '35, San Francisco, Calif.; Capt. Dick A. Irelan '36, Dayton, Ohio; Robert C. Van Vleck '35, Oklahoma City, Okla.; Hans C. Culmback '34, Everett, Wash.; William C. McGraw '36, Des Moines, Iowa.
Third row—Donald G. Benton '36, Grand Rapids, Mich.; David K. Andrews '36, Elsah, Ill.; Raymond L. Brittenham '36, Brussels, Belg.; Edward A. Brittenham '36, Brussels, Belg.; W. Nelson Kenner '36, St. Louis, Mo.; Duane S. Doolittle '34, Montclair, N. J.; Thomas L. King '35, Los Angeles, Calif.; Frank K. Bennett '36, Los Angeles, Calif.
Fourth row—Coach Bertram Clark, St. Louis, Mo.; C. Scott Mitchel '34, Duluth, Minn.; Richard B. Tullis '34, St. Louis, Mo.; Douglas B. Swett '34, Cleveland, Ohio; Paul Hargraves '35, Whitehorse, Alaska; J. Alfred Birch '36, Haddonfield, N. J.; William F. Nahlik '35, St. Louis, Mo.; E. Cleveland Clayton '34, Beverly Hills, Calif.; Manager Robert C. Geake '35, Fort Wayne, Ind.; Assistant Coach Lee McCandless, St. Louis, Mo.

Principia Junior College Has First Football Team

Thirty-Two Candidates Reported to Coach Bertram Clark—Also Places Three Other Elevens on the Gridiron

Special to The Christian Science Monitor

ST. LOUIS, Mo. — The Principia Junior College became a four-year college on Oct. 1 and the first football team to represent it participated in five games during the season. With one exception the opposing teams were those of the Missouri State Junior College Conference in which Principia retains its membership until 1934.

When the fall term opened 32 candidates reported for practice under the direction of a new coach, Bertram Clark, former University of Missouri star halfback and also the leading point scorer on the undefeated Principia teams of 1922 and 1923. This squad was larger than any previous year probably due to the addition of the third college year.

Coach Clark in addition to assuming general charge of the team gave special instructions to the backfield men. Athletic Director Lee McCandless served as assistant coach, giving particular attention to the linemen.

The Principia College team won its first two Conference games and then lost to Wentworth Military Academy, Conference champions, 13 to 0. In a non-Conference contest Principia defeated the Western Military Academy, 12 to 6. In the last game of the season Principia lost to Kemper Military Academy, 12 to 0 at Boonville, Mo.

When the all-star teams of the Missouri State Junior College Conference were selected Principia was represented by four players. Edward A. Brittenham '36 of Brussels, Belgium, was placed at left tackle on the first team in recognition of his fine work during the season. The Principia players named on the second team were Capt. Richard A. Irelan '36, Dayton, Ohio, and Richard B. Tullis '34, St. Louis, halfbacks, and E. Cleveland Clayton '34, Beverly Hills, Calif., end.

In addition to the college team Principia again placed three teams in the ABC League competition. The Principia B team coached by Chauncy B. Nelson, former Nebraska and also Principia player, was undefeated during the season. In its six games the team scored 93 points to 12 counted by opposing elevens, and in so doing won the B division title. The summary:

Principia College—Principia 7, Moberly 0; Principia 6, Hannibal 0; Wentworth 13, Principia 0; Principia 12, Western 6; Kemper 12, Principia 0.

Principia A Team—Clayton 6, Principia 0; Principia 32, Pembroke 19; Normandy 19, Principia 0; Principia 12, Country Day 0; John Burroughs 26, Principia 12; Principia 6, Western 6.

Principia B Team—Principia 6, Western 6; Principia 13, John Burroughs 0; Principia 32, Country Day 0; Principia 6, Western 6; Principia 6, John Burroughs 0; Principia 30, Country Day 0.

Principia C Team—Western 14, Principia 0; John Burroughs 32, Principia 0; Country Day 42, Principia 7; Principia 12, Western 0; John Burroughs 31, Principia 0; Country Day 81, Principia 0.

Recapitulation—Games played 23, won 10, lost 10, tied 3. Total points—Principia 199, opponents 319.

A. A. Scheme Will Create Interest

COLUMBUS, Ohio, Dec. 8 (AP)—A plan which would create additional interest in the American Association pennant race and prove remunerative to the players was ratified yesterday by the association magnates attending the annual meeting of the National Association of Professional Baseball Leagues.

Briefly the new plan calls for a geographical division of the league into eastern and western groups and, at the end of the season, for leaders in each division to meet in a seven-game series to decide the pennant. The plan makes it possible for a team finishing fifth in the general averages to win the pennant in the championship series.

A bonus system which will guarantee players on the first five clubs a cash award also was adopted. These cash awards will be obtained by setting aside two cents from every admission paid.

So well did this plan appeal to the magnates that shortly after it was adopted the International League announced it was strongly considering the same systems and that a vote would be taken on the propositions this afternoon.

A salary limit of $4250 per month for each club exclusive of the manager's salary was adopted by the Texas League, the Western League and the Southern Association. This limit is slightly higher than that recommended by the committee of five and an attempt will be made to get the committee to change its recommendation.

Sandwiched in all of this were several minor purchases and the appointment of Del Baker, manager of Beaumont in 1932, as head coach of the Detroit Tigers.

Transfer of Oklahoma City and Tulsa to the Texas League will increase that circuit's membership from eight to 10 unless two of the teams later are dropped. This was left for future consideration.

Another league meeting that attracted interest was that of the Central. It was informal, but the leaders announced they were assured of an eight-club circuit next year. Ten prospective franchise holders attended the session and a committee was named to decide upon the membership for 1933.

ARROWS TIED WITH BOSTON FOR LEAD

CANADIAN-AMERICAN HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Boston	6	2	0	29	14	14
Philadelphia	6	2	1	22	11	14
Springfield	3	1	5	17	23	7
New Haven	3	1	5	17	24	7
Providence	3	0	6	21	21	6
Quebec	2	2	6	15	28	6

RESULT DEC. 7
Philadelphia 4, Springfield 0.

Special to The Christian Science Monitor

PHILADELPHIA, Dec. 8—By beating the Springfield Indians at the Arena last night the Philadelphia Arrows went into a first-place tie with Boston in the Canadian-American Hockey League. Springfield was virtually outclassed and lost, 4 to 0, with three of the goals coming in the second period. Eddie Burke, former Boston player, proved the star for the Arrows, with two goals, the second one being a solo dash. About 2200 persons saw the match. The summary:

PHILADELPHIA — SPRINGFIELD
Phillips, Hudson, Pratt, lw — rw, DesJardin, Starr
Runge, Burke, Anderson, c — c, Pettinger, Blinco
Conn, Boyd, Pratt, rw — lw, Gainor, Palm, Perkins
Peters, McGoldrick, ld.rd, Arnott, Molyneaux
Nichols, Desmarais, rd.....ld, Regan, Heard
Kerr, g .... g, Moore

Score—Philadelphia 4, Springfield 0. Goals—Burke 2, McGoldrick and Phillips for Philadelphia. Assists—Runge 2, Hudson, Boyd for Philadelphia. Referee—A. G. Smith. Linesman — Healey. Time — Three 20m. periods.

LEPINE IS REINSTATED

MONTREAL, Dec. 8 (AP)—Pete Lepine, veteran center of the Montreal Canadiens of the National Hockey League, today was reinstated after a conference with Manager Newsy Lalonde. Lepine was suspended last week for alleged failure to keep in condition. He left for Ottawa with the team for the game tonight.

AMERICAN HOCKEY ASSOCIATION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Kansas City	5	0	0	10	4	10
St. Louis	4	0	4	17	16	8
Duluth	3	0	2	10	8	6
St. Paul	1	0	7	11	20	2

RESULTS DEC. 7
Duluth 2, St. Paul 1, overtime.
Kansas City 2, St. Louis 1, overtime.

GOODMAN'S GOAL WINS

Special to The Christian Science Monitor

DULUTH, Minn., Dec. 8—Goodman scored on his own rebound late in the second overtime period to give Duluth a 2-to-1 victory over St. Paul in an American Hockey Association game played here last night.

KANSAS CITY TAKES LEAD

Special to The Christian Science Monitor

KANSAS CITY, Mo., Dec. 8—Kansas City defeated St. Louis, 2 to 1, in an overtime American Hockey Association game here last night to take undisputed lead in the league standing.

OLIN DUTRA'S 70 WINS MEDAL

SAN FRANCISCO, Dec. 8 (AP)—Shading par by a stroke to post a fine 70, Olin A. Dutra, Santa Monica (Calif.) professional, clinched medal honors in yesterday's 18-hole qualifying round of the third annual San Francisco open match play golf tournament. The long-driving Dutra, who holds the Professional Golfers' Association title, went out in 34, one under, and came home in 36. He had no difficulty mastering the Olympic Golf and Country Club's tricky Lakeside course. Sixty-four qualified yesterday. Charlie Sheppard, Oakland pro and Northern California open champion, turned in a 72 to land up among the leaders.

DALLAS TEAM WINS, 44 TO 16

DALLAS, Texas, Dec. 8 (AP)—Playing without their suspended captain and "All-American" forward, Mildred Babe Didrikson, the Dallas Golden Cyclones, 1931 United States Women's A. A. U. basketball champions and 1932 runnerup, opened their cage season last night with a 44-to-16 victory over the Walk-Over team of Fort Worth. Kathleen Peace, guard, served as captain in the place of Miss Didrikson, who has been declared ineligible for competition by the National A. A. U. Miss Didrikson was a spectator at the game.

RICE ELECTS AT BANQUET

Special to The Christian Science Monitor

HOUSTON, Texas, Dec. 8—Fred A. Lauterbach Jr. '34, tackle, was elected captain of the 1933 Rice Institute football team at a banquet of the "R" Association here last week. He succeeds Tom C. Driscoll '33. Fay D. Lagow '33, guard, was chosen the most valuable player to the Rice eleven during the 1932 season.

NORTHWESTERN WILL NOT ELECT

Special to The Christian Science Monitor

EVANSTON, Ill., Dec. 8—Northwestern University has decided not to elect a football captain for next season, it is announced here. Coach R. H. (Dick) Hanley explained that there will be 10 juniors on the 1933 eleven, all eligible for the captaincy and all equally competent to lead the team. Therefore, it would be unfair to pick any one man.

JUNIOR PLAY IN NEW YORK

NEW YORK, Dec. 8 (AP)—The United States Lawn Tennis Association yesterday announced the national junior and boys' indoor championships, originally scheduled for Atlantic City, N. J., would be contested at the Seventh Regiment Armory, New York, beginning Dec. 27. The Association said the Atlantic City Tennis Club had found itself unable to stage the tournament.

RANDOUR IS CHOSEN

PHILADELPHIA, Dec. 8 (AP)—George (Whitey) Randour '34 of McDonald, Penna., will captain Villanova College's football team next year. Randour was elected yesterday. He weighs 165 pounds and plays left halfback.

TRACK COACHES TO MEET

Special from Monitor Bureau

NEW YORK, Dec. 8—Edward L. Farrell, president of the American Association of Track Coaches, has announced that the association would hold a convention in New York during the Christmas holidays, probably Dec. 27, to which all track coaches of high school teams, as well as college teams, will be invited.

BROWN SOCCER CAPTAIN

PROVIDENCE, R. I., Dec. 8 (AP)—Charles H. Conner Jr. '34 of Rye, N. Y., was elected captain of the Brown University soccer team yesterday afternoon. Conner plays center forward and has been a letterman on the varsity team for two years. He held down a reserve rôle at shortstop on the varsity nine last spring.

LEHIGH UNIVERSITY ELECTS

Special to The Christian Science Monitor

BETHLEHEM, Penna., Dec. 8—Paul E. Short '34, whose home is in Belleville, N. J., will captain next year's varsity football team at Lehigh University. Short was elected unanimously yesterday by the lettermen. He has been a quarterback on the varsity for two seasons.

RUTGERS HONORS WILEY

NEW BRUNSWICK, N. J., Dec. 8 (AP)—Albert B. Wiley '33, president of the senior class at Rutgers University, has been elected honorary captain of the 1932 football team. He played right tackle this season, and in 1930 and 1931 was center. He was fullback on his freshman team. His home is in Amityville, L. I.

WALES DEFEATS IRELAND

WREXHAM, Wales, Dec. 8 (AP)—Wales yesterday defeated Ireland in soccer, 4 to 1, holding the lead throughout. It was Ireland's third international defeat this year and the second victory in three matches for Wales. Wales and England played a scoreless tie in their annual fixture and Wales defeated Scotland, 5 to 2.

SWIMMING TOURNEY AT PENN

PHILADELPHIA, Dec. 8 (AP)—The University of Pennsylvania, it was announced yesterday, will play host for the 1932-33 intercollegiate swimming championships to be held on March 17 and 18. This is the first time that the meet has been scheduled in Philadelphia since 1928.

GAW APPOINTED B. H. C. COACH

George J. Gaw, who has coached ice hockey at Princeton, Dartmouth, Massachusetts Institute of Technology and Boston University, has been appointed coach of the Boston Hockey Club for one year.

LOUIS BUSH '34 IS CHOSEN

AMHERST, Mass., Dec. 8 (AP)—Louis Bush '34 of Turners Falls, Massachusetts State College star halfback and the highest scorer in the country this year, last night was elected to captain next year's eleven.

HARVARD TEAM INEXPERIENCED

Coach Looks for Fairly Successful Cage Season, However

A strong defensive aggregation, but one lacking a consistent scoring threat, is in brief the story of the Harvard varsity basketball team for this season. Coach Edward A. Wachter has had his candidates practicing in the new gymnasium for more than a week and recently he discussed the Crimson quintet with a Monitor correspondent.

"The Harvard team this year will be inexperienced, but I am expecting it to have a fairly successful season despite this fact," began Coach Wachter. "We lost four high scorers through graduation (W. J. Holland '32, G. H. Pattison '32, W. S. Baskerville '32 and M. A. Rauh '32) and they will be very hard to replace. We must fill in with our substitutes from last year's five in several cases.

"Our greatest loss was in the front line. The guard posts are well cared for by smart, dependable veterans. Our problem is to uncover scoring strength, which, to date, is lacking. We are placed at a decided handicap by lack of height and weight. Both are very essential for a successful basketball team. Our players, however, I am sure, will put everything they have into every game and for this reason we will be hard to beat."

The Crimson quintet, as Coach Wachter points out, will be strong on defense. Several veterans are fighting for regular guard positions. Capt. Winfield A. Huppuch '33, an experienced Crimson player of two seasons and Carl H. Hageman Jr. '33, captain of the varsity football team this past season, will probably get starting assignments. Both men are fast and capable around the basket.

Another veteran guard is Horace G. Reisner Jr. '33, who is nearly on a par with Hageman and Huppuch and will probably be first-string relief man. William F. Henderson '34 and Stuart C. Dorman '33 are available guards with previous varsity experience. Joseph D. Stephen '35 was a star guard on the freshman quintet last season.

King Upton '33, one of the Crimson's mainstays for the past two years, will get the call at center. Upton is a good defensive center, but as a scorer he is lacking. Coach Wachter believes, however, that the young man will improve in basket shooting as the season progresses. Richard C. Boys '35 comes up from the freshman team with a fine record and will probably relieve Upton at center.

Coach Wachter has four experienced forwards and one star from last year's freshman five. Alphonse J. Matursevitch '33 will start at right forward and is expected to do most of the scoring for the Crimson as he is an accurate shooter from anywhere in the vicinity of the basket. Joseph F. Ferriter '34 and Jack R. Levan '34 are ahead in the battle for the left forward position. Both men saw either varsity or second varsity service last season. Eugene W. Merry '34 and Richard G. Fletcher Jr. '35, the latter captain of his freshman team, are substitute forwards.

Charles J. Nevin '34, one of last year's regulars and also a football star, has not reported. Coach Wachter expects him later. Robert C. Rial '35, a freshman star last season from whom much was expected this year, did not return to college.

Harvard's first game is with Boston University, Dec. 14, but the Crimson's first real test comes on Dec. 19 when Princeton comes to Cambridge. The full varsity schedule follows:

Dec. 14—Boston University; 19—Princeton.
Jan. 11—Tufts at Medford; 14—Vermont.
Feb. 11—United States Naval Academy; 15—Massachusetts Institute of Technology at M. I. T.; 18—Dartmouth at Hanover; 22—Northeastern; 24—Massachusetts State at Amherst; 25—Trinity at Hartford.
March 3—Brown; 11—Yale.

PENN STATE PICKS END

Special to The Christian Science Monitor

STATE COLLEGE, Penna., Dec. 8—Thomas A. Slusser Jr. '34 of Pittsburgh yesterday was elected captain of the 1933 football team at Pennsylvania State College. The new leader has been a regular varsity end for two seasons.

Three Leaders Win In Class A Squash

METROPOLITAN SQUASH TENNIS CLASS A TEAM STANDING

	Rnds W	Rnds L	Mtchs W	Mtchs L	P.C.
Columbia Uni. Club	6	0	27	3	1.000
Fraternity Squash T. C.	5	1	21	9	.833
New York Ath. Club	4	1	17	8	.800
Yale Club	2	3	8	17	.400
Crescent Ath.-Ham. Club	1	4	12	13	.200
Princeton Club	1	4	8	17	.200
Harvard Club	0	5	2	23	.000

Special from Monitor Bureau

NEW YORK, Dec. 8—The three leading teams, playing on their home club courts, all came through victors by considerable margins yesterday, when the sixth round, next to the last of the first half, was played in the Metropolitan Class A squash tennis team championship. Columbia University Club, the only unbeaten team, made a clean sweep over Princeton Club, 5 to 0; Fraternity Squash Tennis Club, lost only one match to Harvard Club, when Fillmore Van Sinderen Hyde, former United States champion, scored over R. Mason Kirkland, 18—17, 15—8, and New York Athletic Club, the present title holder, though lacking many of its stars, won from Crescent Athletic-Hamilton Club, also with a slightly weakened team, 3 to 2.

The first half of the series will be completed next week, when Columbia University Club will visit New York Athletic Club, while Fraternity Club, the new sensation of the championship, has a bye. The summary:

METROPOLITAN CLASS A SQUASH TENNIS TEAM CHAMPIONSHIP—Sixth Round

COLUMBIA UNIVERSITY CLUB 5, PRINCETON CLUB 0

R. B. Haines, Columbia U. C., defeated Gavin Brackenridge, 15—9, 15—5.
E. G. McLaughlin, Columbia U. C., defeated Arnold Wood Jr., 14—17, 15—6, 15—6.
P. T. Moore, Columbia U. C., defeated Edwin Muller, 15—8, 15—9.
F. R. Hanson Jr., Columbia U. C., defeated C. H. Donner, 15—12, 15—12.
F. V. Brodil, Columbia U. C., defeated N. H. Aronsohn, 10—15, 15—8, 15—10.

FRATERNITY SQUASH TENNIS CLUB 4, HARVARD CLUB 1

Milton Baron, Farternity, won from Murray Taylor, by default.
Leonard S. Green, Fraternity, defeated W. K. Rice, 9—15, 15—4, 15—5.
F. V. S. Hyde, Harvard Club, defeated R. M. Kirkland, 18—17, 15—8.
L. A. Strasser, Fraternity, defeated R. C. Flack, 15—12, 15—5.
W. E. Coyle, Fraternity, defeated D. K. Clifford, 15—11, 15—10.

NEW YORK ATHLETIC CLUB 3, CRESCENT ATHLETIC-HAMILTON CLUB 2

H. F. Wolf, New York, defeated Donald Lawson, 15—3, 15—1.
P. J. Cohalan, New York, defeated W. J. Hall, 15—9, 15—4.
Barnwell Elliott, New York, defeated F. C. Hart, 15—4, 15—9.
J. N. Schermerhorn, Crescent, defeated R. W. Georgi, 15—8, 15—9.
T. H. Hendrickson, Crescent, defeated Sefton Tranter Jr., 15—7, 15—7.

MISS CORNFORD WINS AT CHESS

Special to The Christian Science Monitor

SYDNEY, N. S. W.—Miss A. M. Cornford of Manly, who has just won the women's chess championship of New South Wales, is the first recognized woman chess champion in the State. A semiofficial championship tournament was played at Sydney School of Arts in 1925, when 12 women took part, Miss Cornford winning first place. Australian born, Miss Cornford spent a number of years in Scotland and the south of England. She took up chess seriously about 10 years ago and was very soon able to compete with all but the strongest players. Miss Cornford plays with Manly and has taken part in grade A competitions for the last two years and is regarded as a formidable opponent.

REDS TO USE PAT BYRNE

PROVIDENCE, R. I., Dec. 8 (AP)—Billy Beveridge, star goalie of the Rhode Island Reds on loan from Ottawa, was recalled by the Senators yesterday to replace Alex Connell, regular net-minder, who met with a mishap in Chicago the previous night. The announcement was made by President Jean Dubuc of the Reds, who immediately signed Pat Byrne, former American Association goalie.

ENGLAND DEFEATS AUSTRIA

LONDON, Dec. 8 (AP)—England yesterday defeated Austria in an international soccer match, 4 to 3, after leading at the half, 2 to 0. It was the fifth game between representative teams of the two countries. England won the first three, all played in 1908, and then played a tie in 1930. Austria defeated an all-Scotland team, 5 to 0, last year in Austria. The English team was as strong as could be selected.

Radio Tonight

EASTERN STANDARD TIME

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—Agricultural markets; talk.
5:15 Matinee Melodies; soloist.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 Studio period.
6:15 NBC, Johnny Hart in Hollywood.
6:30 "The Monitor Views the News."
6:45 NBC, "Today's News," Lowell Thomas.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, Royal Vagabonds; Willie and Eugene Howard, comedians.
7:30 "Hum and Strum"; vocal.
7:45 Keene's Connecticut Hillbillies.
8:00 "Jack and Jane"; skit.
8:15 Byrd's "Three Musketeers" discuss economy.
8:30 NBC, "Rin-Tin-Tin Thriller"; sketch.
8:45 NBC, "Thurston, the Magician."
9:00 NBC, Death Valley Days sketch.
9:30 NBC, "Dancing Strings"—orchestra.
10:00 NBC, Sketch, with Phillips Lord.
10:15 "Queen of the Air" contest.
10:30 Jimmy McHale's Cascades Orchestra.
10:45 News; time; weather; temperature.
11:03 Sport Review, Bill Williams.
11:15 "Present Conditions in China," Henry K. Chang, Consul-General; Sodero Orchestra.
12:00 NBC, Carl Moore's Orchestra.

WEEI, Boston (590kc-508m)

5:00 p. m.—NBC, Piano duo.
5:15 "The Original Teddy Bears."
5:30 Talk, "Advice on Dogs."
5:45 NBC, "Seketary Hawkins"; sketch.
6:00 "Evening Tattler"; news; pianist.
6:45 NBC, G. E. Circle: John Erskine; Heywood Broun.
7:00 Betty Brooks, popular songs.
7:15 NBC, "Wheatenaville"; sketch.
7:30 NBC, Carson Robison's Pioneers.
7:45 NBC, "Rise of the Goldbergs."
8:00 NBC, Rudy Vallée's Orchestra; Bert Lahr; Glenn Anders; Poldi Mildner; Gertrude Neisen.
9:00 NBC, "Captain Henry's Maxwell House Show Boat."
10:00 NBC, "Baron Munchausen"; orchestra.
11:00 Forecasts, E. B. Rideout; news.
11:15 Leo Reisman's Brunswick Orchestra.

WNAC, Boston (1230kc-244m)

5:00 p. m.—CBS, Ben Alley; orchestra.
5:15 Shepard Fashion Parade.
5:30 "Skippy"; child sketch.
5:45 The Novelty Four.
6:00 Studio announcements; news.
6:15 "Voice of the Xylophone."
6:30 White's Big Brother Program.
6:45 "Chandu"; transcription.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Buck Rogers in the Year 2432."
7:30 "Success Doctor."
7:45 CBS, Benny Kreuger's Orchestra; Georgie Price.
8:00 CBS, Lyman Orchestra; Newsboy.
8:15 CBS, Jack Benny; soloist; Ted Weems's Orchestra.
8:45 CBS, Jack Denny's Orchestra; soloist.
9:00 CBS, Boswell Sisters; orchestra.
9:15 CBS, Mills Brothers; orchestra.
9:30 CBS, "Omar Khayyam"; drama.
10:00 CBS, Five Star Theater: Aborn Light Opera Company presents "The Student Prince."
10:30 Local dance music.
11:00 Studio announcements; news.
11:15-1:00 a. m.—CBS dance music.

WAAB, Boston (1410kc-213m)

5:00 p. m.—Dance music.
5:15 "Hill Billy George."
5:30 Organ recital.
5:45 CBS, Vaughn De Leath; orchestra.
6:00 CBS, H. V. Kaltenborn, commentator.
6:15 CBS, "What Congress Did Today," Edwin C. Hill.
6:20 CBS dance music.
7:00 Weather; news; time.
7:15 Boston Chamber Music Ensemble.
7:30 Chemical Society lecture.
7:45 Jimmie Gallagher's Orchestra.
8:00 "The Gossipers."
8:15 Walk-a-thon, from Somerville.
8:30 Master of Mystery sketch.
9:00 Local dance music.
9:30 Organ recital.
9:45 Studio announcements; news.
10:00 La Paradis Band.
10:30 CBS, Edwin C. Hill, commentator.
10:45 Charles Carille; orchestra.
11:00 CBS, Columbia Symphony Orchestra.
11:30 CBS, Isham Jones' Orchestra.

Tomorrow's Features

WBSO, Babson Park, Mass. (920kc-326m)

8:30 a. m.—Studio and musical programs.
12:25 p. m.—Piano; talk.
12:45 p. m.—Studio orchestra.
1:30 p. m.—Studio soloists.
3:30 p. m.—Good Cheer Service.
4:00 p. m.—Recorded music.

WBZ

7:00 a. m.—Local and NBC programs.
10:00 a. m.—NBC programs.
11:00 a. m.—NBC, Musical Appreciation Hour, Walter Damrosch, conductor and commentator.
12:00 noon—"The Monitor Views the News."
12:31 p. m.—NBC, Farm and Home Hour.
1:30 p. m.—Studio and musical.
2:00 p. m.—NBC, "Words and Music."
2:30 p. m.—"Books and Authors."
2:45 p. m.—NBC programs.

EASTERN STANDARD TIME

3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—Studio and musical.
4:45 p. m.—NBC, "Concert Artists."

WEEI

8:00 a. m.—NBC, Gene and Glenn.
8:15 a. m.—E. B. Rideout; news.
8:30 a. m.—NBC, "Cheerio."
9:00 a. m.—Studio programs.
9:15 a. m.—NBC programs.
11:00 a. m.—Same as WBZ.
12:00 noon—Studio and musical.
1:15 p. m.—NBC, dance music.
2:00 p. m.—Musical and studio.
3:00 p. m.—NBC programs.
4:00 p. m.—News; stocks.
4:15 p. m.—NBC, Rice String Quartet.

WNAC

8:30 a. m.—Studio and musical programs.
11:00 a. m.—CBS programs.
12:00 noon—Studio period; news.
12:15 p. m.—King's Chapel service.
1:00 p. m.—Studio and musical.
2:00 p. m.—CBS program.
2:30 p. m.—CBS, Philadelphia Orchestra, Leopold Stokowski, conductor.
4:00 p. m.—CBS, "The Grab Bag."
4:30 p. m.—The Dance Parade.

WAAB

8:30 a. m.—Time; news; weather; organ.
9:00 a. m.—CBS programs.
11:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Records; shopping news.
3:00 p. m.—Studio period; news.
3:15 p. m.—Studio concert music.
4:00 p. m.—Women's Federation.
4:30 p. m.—CBS, United States Army Band.

'Blind Tiger' Act To Control Liquor

Special to The Christian Science Monitor

NEW ORLEANS, La., Dec. 8—Though the people of Louisiana voted to repeal the Hood Act—the state prohibition law—at the recent general election, Louisiana is not without a law prohibiting the manufacture and sale of intoxicating liquors.

While declaring the Hood Act repealed, Mr. Gaston Porterie, Attorney-General, made this significant statement:

"Louisiana is not without a state prohibition law. If you will read the Hood Act it particularly specifies in its last section that the 'blind tiger' and 'near beer' acts are not repealed by it. Therefore, in our opinion, the 'blind tiger' act, prohibiting the sale of intoxicants without a city or town license, is still valid and enforceable. Since no license can be issued without nullification of the present Federal Constitution, parish and city authorities can prevent the sale of liquor."

CONTINENTAL TO BUILD SIXES

DETROIT, Mich., Dec. 8—Continental Automobile Company will make its bid for the 1933 automobile market with two models of six-cylinder cars.

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Incorporated
Jewelers
Big Reductions in STERLING SILVER for Christmas Shoppers
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THE HOME FORUM

The Genius of the Place

IT HAS been pointed out more than once that the writer who is most local is most universally admired.

Among American poets, for example, it is those who most exactly interpret the individual qualities of their particular sections of America who are accepted as interpreters of America as a whole. Among English poets it is those in whom the nostalgic yearning for some home place beats most strongly who succeed in bringing back England to all her children, from whatever shire they may have hailed.

In a larger sense, too, the poets who are intensely racial become universal. Robert Frost, Vachel Lindsay, Carl Sandburg are no less comprehensible because of their adherence to certain places and types. Edwin Arlington Robinson first reached his readers from Tilbury Town. They speak a common language of reverence, each for the genius of his own place.

John Masefield was English to the midrib in everything he wrote, and because he was so racial he belongs to all races. Lovers of nature and lovers of home, wherever his language is read, find universal love of nature and love of home in his lines. English sights and sounds and smells make an Australian, a Canadian, or a Connecticut Yankee think of the sights and sounds and smells of his own countryside. Geographically speaking, the *Tewksbury Road* is definite and limited, but in the imagination of Masefield's readers "blessed green comely meadows" may be prairies or veldts or savannahs; and "the lambs at play," may be gophers or kangaroos or gay flamingoes. It is all Home.

"O, to feel the beat of the rain, and the homely smell of the earth,
Is a tune for the blood to jig to, a joy past power of words;
And the blessed green comely meadows are all a-ripple with mirth
At the noise of the lambs at play and the dear wild cry of the birds."

In proportion as Masefield reproduced the Tewksbury Road and his love for it, he has stirred the emotions of men and women who never saw the Tewksbury Road and care nothing whatever about it, but cherish some other road that runs through some other region fair to them.

If this is true of poetry, which is in itself a kind of universal language, it is even more true of the novel, since a novel by its very nature is compelled to have a definite setting. No novelist has as yet ventured to lay his scene in some indefinite Everywhere. Many of the most popular American novels of the past few years—which we may as well instance as any others, since we are talking about books that made an appeal to many readers — are intensely local. It need not be an American locality, as is proved by *The Good Earth*, in which Mrs. Buck has reproduced, not her own feeling for China, but the feeling of the Chinese for the sacred soil of their ancestors. Another conspicuous example of this transferred love of place is Dorothy Canfield Fisher's *Basque People*.

Intensely American and intensely local are such writers as Willa Cather, Ellen Glasgow, Elizabeth Madox Roberts. Equally local, though with a kind of inverted passion, has been the work of Sinclair Lewis in its merciless photography of the midwestern scene. Such novels are bits of kaleidoscope which make a continuous picture of America. No one novel could do it all, though sometimes a writer attempts to encompass earlier, simpler times within a single volume, as Christopher Ward did in *Jonathan Drew* and Merle Colby in *All Ye People*.

Each section has its chroniclers. New England had many in earlier times, and thus set the example for writers in other parts of the country. The Northwest owes a debt to Martha Ostenso and Ole Rölvaag; the Southwest to Willa Cather and Mary Austin; the Middle West to a long line of writers from Hamlin Garland to Booth Tarkington at his best, to Sinclair Lewis at his most scathing. The South is rich in writers who are eagerly seeking to perpetuate the exact variations of its manifold life: such writers as Julia Peterkin, Du Bose Heyward, T. S. Stribling, Maristan Chapman and James Boyd, besides a distinguished group of poets. American drama has developed the unique flavors of such widely contrasting sections of the South as those set forth in Lula Vollmer's *Sun Up* or Marc Connelly's *The Green Pastures*. These plays are characteristic of the work of writers who are trying to transfer to the stage the essential qualities of original peoples.

* * *

No one can deny — certainly we do not wish to deny—that nationalism and its small sister, localism, are now living under a shadow. The economic and political widening of man's horizon encourages him to think of similarities between peoples and places, of points of contact and common traits. There is no disloyalty to such high concepts in speaking of the value to literature of a strong feeling for places. The interpretation of the quality of a place or a section contributes to the understanding of the national character as a whole, and it is only through a mutual understanding of their national characteristics that nations will approach a realization of their common humanity and common interests.

Besides that, whatever our theory of international relations may be, the fact remains that the literature of another country interests us in proportion as it interprets that country, and not some universal Utopia. We like to find out how another people lives and feels, even if it be some savage tribe, still more if it is a people of a richly endowed tradition. This is equally true of our feeling about the less familiar and less cosmopolitan parts of our own country. We are interested in them because they are different.

However, the chief reason for our greater response to the strongly localized novel lies in the fervor with which it is written. In almost every instance, it embodies a hundredfold more than the mere scenic description of the locality and the eccentricities of speech and neighborhood life. That would be nothing but local color, easily painted on by any clever writer after a three months' sojourn in a place. To interpret the nature of a spot and the quality of its people is a more difficult, and a more exalted, task. It requires an emotional insight, sympathy, love for its virtues, compassion for its faults, the kind of affection that comes from knowledge and makes the writer see, understand, and forgive even what he has to condemn. Altogether, it gives the unmistakable air of writing with something more than mere intellectual comprehension, which, after all, is only a thin dilution of vinegar and water compared with the warm-blooded vitality of writing that springs from an emotional experience.

It has always been so. It was the Scotchiness of *A Window in Thrums* and *Beside the Bonnie Briar Bush* that made them so universally popular—the Irishness of the Irish plays, the simple and fervent fidelity to the genius of the place in the now almost forgotten but once so loudly acclaimed *Maria Chapdelaine*, the racial qualities in that particularly local yet truly universal novel, Knut Hamsun's *Growth of the Soil*.

Besides that, such novels satisfy our craving for romance, for something new, for escape from ourselves. Everyone else liked *Main Street* better than main-streeters themselves did. Bret Harte was more popular in England than in America.

* * *

It has been said of John Masefield's poetry that, by emphasizing the robust and native qualities of English writing, he "poured vitality back into English verse." In the same way, novelists whose work strikes deep into the subsoil of racial and local individuality are making a steadily enriching contribution to the emotional and intellectual value of fiction.

Kipling wrote with understanding when he said: "Unto each his mother-beach, bloom and bird and land—" in the poem that begins:

"Buy by English posies—
Kent and Surrey May,
Violets of the Undercliff
Wet with Channel spray;
Cowslips from a Devon combe
Midland furze afire—
Buy my English posies,
And I'll sell your heart's desire!"

W. K. R.

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Laika

When business affairs were finished, I started for the forest with the intention of finding a salmon river of which I had heard. I followed the path that led to the rocks. It seemed almost incredible that they were the same that I had visited some two months previously. All was now brilliant sunshine; the odors of birch bark and rock flowers filled the surrounding atmosphere with their fragrance. On one of the rocky slopes stood an ancient birch forest, the trunks of the trees knotted and gnarled and the branches twisted into such fantastic shapes that, in the half-veiled light of the midsummer noon, it appeared as if the wood were inhabited by weird figures, silently following those who walked in these sylvan glades. It was here that I saw Laika for the second time.

Day, evening and night had slipped by so imperceptibly that I did not know the hour. My reveries were disturbed by the snap of a branch. Looking up I saw Laika dancing between the birch trunks, followed by a white creature, which I took at first to be a dog; but it proved to be a Lappish goat, with curved horns and a rough beard. . . . From a colored handkerchief which she carried, Laika produced a bottle of cream, and soon she was busy stripping bark to make a fire. After our meal, she was in no haste to return home. So one after the other I recounted the almost forgotten stories of my childhood days: "The Tinder Box," and "Hans, the Clod-Hopper," and then the story of the little girl and the matches; and, when these were finished, I had to tell Laika of the wide world and introduce the little Lapp girl to other countries. Meanwhile the goat slept peacefully, but Laika listened intently, her pansy-like eyes, set slant-wise in her little ivory face, reflecting the excitement of the stories. As variable as the spring skies, their expression changed from astonishment to surprise; from joy to sorrow and from roguish laughter to sympathy. Time passed so rapidly that summer evening that it was only the rising of the sun that reminded me that it was long past midnight. Together we went down to the boat, the goat jumping and frisking ahead of us. Before we parted, I promised to come again and tell Laika more stories.

I kept my promise; and, before the short northern summer ended, I visited the enchanted forest again, and told the child Danish fairy stories. In return Laika entertained me with Lappish sagas. With child-like simplicity, she confided to me the secrets of the village—where the most luscious bilberries and knot-berries grew; where the salmon could be caught in the river, and where the grouse on the rocks nested; together with much information belonging to the wisdom of a Lapp family.

When we stood at the point where our paths divided, the little girl handed a parcel to me which she had carried about all day. It contained a Laplander cap, edged with red and yellow ribbons and with a red top-knot. It was the exact counterpart of the one Laika herself wore over her blue-black hair. The parcel also contained a pair of komagers, or shoes made of skin. The little girl had sewn them herself in gratitude for the stories I had told her in the troll forest on the shores of a Lappish fjord.—Translated from the Danish of AAGE KRARUP-NEILSEN.

Courtesy of American Art Association-Anderson Galleries, Inc., to THE CHRISTIAN SCIENCE MONITOR

Sisters at Work: From a Painting by Winslow Homer, N. A.

Bees

Traders in pollen dust
And amber honey,
The thin, cool avenues of the air
Are crowded with their golden caravans,
Against the sun,
The dark line of their swift flight
Is visible,
The bright wind is thronged
With the movement of their passing
And the delicate sound of their slim wings
In motion,
Fills the long day with a slender rhythm.

ELIZABETH-ELLEN LONG.

The Beauty of Stones

Now a Japanese garden is not a flower garden; neither is it made for the purpose of cultivating plants. In nine cases out of ten there is nothing in it resembling a flower-bed. Some gardens may contain scarcely a sprig of green; some have nothing green at all, and consist entirely of rocks and pebbles and sand, although these are exceptional. As a rule, a Japanese garden is a landscape garden, yet its existence does not depend upon any fixed allowance of space. It may cover one acre or many acres. It may also be only ten feet square. It may, in extreme cases, be much less; for a certain kind of Japanese garden can be contrived small enough to put in a tokonoma. Such a garden, in a vessel no larger than a fruit-dish, is called koniwa or tokoniwa, and may occasionally be seen in the tokonoma of humble little dwellings so closely squeezed between other structures as to possess no ground in which to cultivate an out-door garden (I say "an outdoor garden," because there are indoor gardens, both upstairs and downstairs, in some large Japanese houses). The toko-niwa is usually made in some curious bowl, or shallow carved box, or quaintly shaped vessel impossible to describe by any English word. Therein are created minuscule hills with minuscule houses upon them, and microscopic ponds and rivulets spanned by tiny humped bridges; and queer wee plants do duty for trees, and curiously formed pebbles stand for rocks, and there are tiny törö, perhaps a tiny torii as well—in short, a charming and living model of a Japanese landscape.

Another fact of prime importance to remember is that, in order to comprehend the beauty of a Japanese garden, it is necessary to understand—or at least to learn to understand—the beauty of stones. Not of stones quarried by the hand of man, but of stones shaped by nature only. Until you can feel, and keenly feel, that stones have character, that stones have tones and values, the whole artistic meaning of a Japanese garden cannot be revealed to you. In the foreigner, however æsthetic he may be, this feeling needs to be cultivated by study. It is inborn in the Japanese; the soul of the race comprehends nature infinitely better than we do, at least in her visible forms. But although, being an Occidental, the true sense of the beauty of stones can be reached by you only through long familiarity with the Japanese use and choice of them, the characters of the lessons to be acquired exist everywhere about you. . . .

Now stones are valued for their beauty; and large stones selected for their shape may have an æsthetic worth of hundreds of dollars. And large stones form the skeleton, or framework, in the design of old Japanese gardens. Not only is every stone chosen with a view to its particular expressiveness of form, but every stone in the garden or about the premises has its separate and individual name, indicating its purpose or its decorative duty. . . .

No effort to create an impossible or purely ideal landscape is made in the Japanese garden. Its artistic purpose is to copy faithfully the attraction of a veritable landscape, and to convey the real impression that a real landscape communicates. It is therefore at once a picture and a poem; perhaps even more a poem than a picture. For as nature's scenery, in its varying aspects, affects us with sensations of joy or of solemnity, of grimness or of sweetness, of force or of peace, so must the true reflection of it in the labor of the landscape gardener create not merely an impression of beauty, but a mood in the soul.—From "Glimpses of Unfamiliar Japan." By LAFCADIO HEARN. (Boston: Houghton Mifflin.)

WHILE we usually associate the name of Winslow Homer with the rugged pictures that he painted on the Maine Coast from 1884 onward to 1910, it is pleasant to recall an earlier phase of his art, while he was still working out of the method and point-of-view of professional illustration which had long occupied him. It was in 1880 at Gloucester, Massachusetts, that he began to paint the sea and the men who live by the sea. The following year he really found himself as an artist during his sojourn at Tynemouth, on the east coast of England. There he produced a considerable number of pictures that were to advance his reputation, depicting the life of the fisherfolk. "Sisters at Work" was one of these, and is noteworthy because of its romantic manner, which the artist was soon to abandon. Here we have two women in the roughest sort of homespun, glorified in semi-classical fashion by an artist intent on making a picture that should be filled with compositional grace. The painting is remarkable for its design, for it is constructed upon a long line of movement in sequence. Starting with the hem of the model's skirt in the foreground, notice how this line goes up her back, turns sharply under her armpit and continues along her arm, around her head, down her shoulder and along her left arm, crosses to the other model's left hand, thence by a grand sweep down and up along the upper edge of the net, around the trap hung on the wall and down again, across to the hem of the other model's skirt and finally back to the point where we started to follow it. Or the course of this line could be traced to take in the figure of the second model, if one wished to include the whole essence of the composition within an outline.

Authoress of the Odyssey

There are some strange progressions in Butler's life, and none stranger than that by which he came to write *The Authoress of the Odyssey*. . . . To prepare himself he went back as far as he could to the source. He reread the *Odyssey* and was delighted to find his Greek, after some thirty years of slumber, as good as ever. The poem enchanted him but there was something about it that puzzled as much as it charmed. He has described his sensations in the first chapter of *The Authoress of the Odyssey*.

"Fascinated as I at once was," he wrote, "by its amazing interest and beauty, I had an ever-present sense of a something wrong, of a something that was eluding me, and of a riddle which I could not read. The more I reflected upon the words, so luminous and so transparent, the more I felt a darkness behind them that I must pierce before could see the heart of the writer—and this was what I wanted; for art is only interesting in so far as it reveals an artist."

In the hope of penetrating the mystery he began translating the poem into simple prose. When he came to the Phæacian episode, the most vivid and intimately rendered portion of the poem, he felt that this at least had been drawn from life, that Nausicaa and the King and Queen, her parents, were real people. He found that Colonel Mure in his *Language and Literature of Ancient Greece* had been of the same opinion, and had said further that "women engross the chief share of the small stock of commonsense allotted to the community." This was so. Butler had noticed several instances of strange behaviour on the part of the men, but still he had no illumination. "It never occurred to me to ask myself whether men commonly write brilliant books in which the women are made more sensible than the men." He thought the writer might have been a bard attached to the great house, who lived among the servants but had an opportunity to see his masters at close range. But why then were the women not only finer than the men, but always consistently drawn, whereas the men were often hopelessly wrong? "It was not till I got to Circe that it flashed upon me that I was reading the work not of an old man, but of a young woman." Once this conviction had fastened itself upon him, he could not rid himself of it. In its light everything that had at first seemed puzzling and wrong became exquisitely right. Instance after instance of circumstantial evidence sprang from the text to reinforce his impression. He tested it in every way he could think of, it stood every test. It was not long before he capitulated completely. It was some time after this that he came to the conclusion that the poem had been written at Trapani, and that the writer herself appeared in it in the guise of Nausicaa.—CLARA G. STILLMAN, in "Samuel Butler. A Mid-Victorian Modern." (New York: Viking Press.)

True Mastery and Its Reward

Written for The Christian Science Monitor

SOME men in the past have striven to be masters of the world. History tells how disastrous have been the attempts to carry out the aim of false ambition. Many, however, have discerned true mastery to be the gaining of dominion over self, and those persevering in this attempt have accomplished a great deal toward the progress of mankind.

Those who sought to become great conquerors thought this would bring them supreme satisfaction. It is not material conquest, however, but conquest of a false sense of self, that brings true satisfaction; for that which goes to make up the false sense of self—greed, pride, selfishness, belief in material law—is what stands between the individual and true satisfaction. As long as he allows his thought to be governed by the false, ignorant belief that matter is living, intelligent, and substantial, he is subject to fear, discouragement, anger, revenge, false appetites, passion, and other false states which rob him of true joy and peace.

How are we to eliminate this false sense of self? Christian Science shows us that radical change in our thinking is necessary. Thus, the desire to obtain mastery over false qualities and ignorant beliefs is the first step. Then we need to gain the right idea of Life, as God, Spirit, infinite good, and through discernment of God's allness see that in reality all is spiritual and perfect. We need to understand that the real man is, as the Bible tells us, God's image and likeness.

In "Science and Health with Key to the Scriptures" (p. 275) Mary Baker Eddy, the Discoverer and Founder of Christian Science, writes, "The starting-point of divine Science is that God, Spirit, is All-in-all, and that there is no other might nor Mind;" and on page 259 she says, "The Christlike understanding of scientific being and divine healing includes a perfect Principle and idea, —perfect God and perfect man,—as the basis of thought and demonstration."

Perhaps it may seem difficult to accept the fact that God, infinite good, is the only Life, and therefore that man and the universe are harmonious and perfect, and to hold steadfastly to these facts, refusing to accept matter and evil as real. But the resultant sense of spiritual completeness and satisfaction is so wonderful that whoever discerns this reward desires to persevere in the holy effort to conquer all that is unlike good. Not only is there this great reward of perfect joy and peace ultimately, but we begin at once to enter into this much desired haven of peace and joy proportionately as we become conscious that good alone is real. Then, too, there is the present fruitage of better health, better financial conditions, and more harmonious relations with others. As we become conscious that everything is in reality spiritual and perfect, our human conditions grow more harmonious.

Each one of us has at times glimpsed the higher sense of self. Holding steadfastly to the truth that man, the image and likeness of God, Spirit, is our true selfhood enables us to express more and more of the real nature of man. The overcoming of some temptation to do wrong enables us to see that there is a higher sense of self than the material concept which one has been accustomed to accept as one's own identity. In the proportion that we keep before us the true idea of man as spiritual and perfect, without a quality unlike God, unlike infinite good, we shall overcome that which is evil and false, and shall be conscious that there is no man but God's man. Wonderful is the sense of freedom and joy which this conviction brings!

The spiritual, real man reflects dominion over all. The Master's steadfast allegiance to the fact that Life is God, infinite good, and that man is spiritual and perfect, enabled him to exercise man's God-given dominion in overcoming sickness, blindness, lack, sin, and other phases of discord. Each time we overcome the temptation to be angry, through the recognition of man as the image and likeness of God, divine Love; each time we rise above fear engendered by belief in some so-called material law, through the recognition of Life as God, infinite good, we become more conscious of the fact that there is no life apart from God, infinite good. Continuing in this effort to express God, we shall gain in an ever increasing measure the sense of dominion of which Mrs. Eddy speaks on page 189 of "Miscellaneous Writings," where she says, "For man to know Life as it is, namely God, the eternal good, gives him not merely a sense of existence, but an accompanying consciousness of spiritual power that subordinates matter and destroys sin, disease, and death."

In the Bible we find this wonderful promise: "He that overcometh shall inherit all things; and I will be his God, and he shall be my son."

[In another column will be found a translation of this article into Norwegian]

Sant herredømme og dets belønning

Oversettelse av den engelske artikkel i Kristen Videnskap som finnes på denne side

ÅBLI verdens herrer har vært mange menneskers streben ned igjennem tidene. Historien forteller om de ulykksalige følger av forsøk på å virkeliggjøre den falske ærgjerrighets mål. Mange har imidlertid erkjent at sant herredømme vil si å vinne herredømme over selvet, og de som har vært iherdige i denne streben, har utrettet meget for menneskehetens fremgang.

De som søkte å bli store erobrere, trodde at dette vilde bringe dem den høieste tilfredsstillelse. Det er imidlertid ikke materielle erobringer, men overvinnelsen av et falskt begrep om selvet som bringer sann tilfredsstillelse; for det er hvad det falske begrep om selvet er sammensatt av—havesyke, stolthet, selviskhet, tro på materiell lov—som står mellem individet og sann tilfredsstillelse. Så lenge et menneske lar sin tenkning styres av den falske, uvitende antagelse at materie eier liv, intelligens eller substans, er det underlagt frykt, motløshet, vrede, hevn, falskt begjær, lidenskap og andre falske tilstander som berøver det sann glede og fred.

Hvorledes skal vi fjerne dette falske begrep om selvet? Christian Science viser oss at en radikal forandring i vår tenkning er nødvendig. Ønsket om å vinne herredømme over falske egenskaper og uvitende antagelser er således det første skritt. Dernest trenger vi å tilegne oss den rette idé om Liv som Gud, And, det uendelige gode, og gjennem erkjennelse av Guds allhet å se at i virkeligheten alt er åndelig og fullkomment. Vi trenger å forstå at det virkelige menneske, som Bibelen forteller oss, er Guds billede og lignelse.

I *Science and Health with Key to the Scriptures* (s. 275) skriver Mary Baker Eddy, Opdageren og Grunnleggeren av Christian Science: "Guddommelig Videnskaps utgangspunkt er at Gud, And, er Alt-i-alt, og at der ikke er nogen annen makt eller noget annet Sinn"; og på side 259 sier hun: "Den Kristus-like forståelse av videnskapelig tilværelse og guddommelig helbredelse innbefatter ett fullkomment Prinsipp og en fullkommen idé—fullkommen Gud og fullkomment menneske—som grunnlaget for tanke og demonstrasjon."

Det kan kanskje synes vanskelig å godta den kjensgjerning at Gud, det uendelige gode, er det eneste Liv, og at derfor mennesket og universet er harmoniske og fullkomne, å holde urokkelig fast ved disse kjensgjerninger og dermed nekte å godta materien og det onde som virkelige. Men den følelse av åndelig fullstendighet og tilfredsstillelse som dette bringer med sig, er så vidunderlig at enhver som får sinene op for denne belønning, ønsker å holde ved i den hellige streben efter å overvinne alt som er ulikt det gode. Det er ikke alene denne store belønning å skulle erfare fullkommen glede og fred til slutt, som venter oss; men vi begynner med én gang å komme inn i denne fredens og gledens sterkt efterlengtede havn i samme forhold som vi blir oss bevisst at det gode alene er virkelig. Dertil kommer også at det her og nu resulterer i bedre helse, bedre økonomiske kår og mere harmonisk samkvem med andre. Efter som vi blir oss bevisst at alt i virkeligheten er åndelig og fullkomment, blir våre menneskelige forhold mere harmoniske.

Hver enkelt av oss har til sine tider fått glimt av det høiere begrep om selvet. Når vi holder urokkelig fast ved den sannhet at mennesket, Guds, Andens, billede og lignelse, er vårt sanne selv, blir vi satt i stand til å uttrykke mere og mere av menneskets virkelige natur. Overvinnelsen av en eller annen fristelse til a gjøre det som er urett, setter oss i stand til å se at der er en høiere oppfatning av selvet enn det materielle begrep som vi har vært vant til å godta som vår egen identitet. Alt efter som vi har for øie den sanne idé, at mennesket er åndelig og fullkomment uten en eneste egenskap som er ulik Gud, ulik det uendelige gode, vil vi overvinne det som er ondt og falskt, og vil være oss bevisst at der ikke er noget annet menneske enn Guds menneske. Hvor vidunderlig er ikke den følelse av frihet og glede som denne overbevisning bringer!

Det åndelige, virkelige menneske gjenspeiler herredømme over alt. Mesterens standhaftige troskap mot den kjensgjerning at Liv er Gud, det uendelige gode, og at mennesket er åndelig og fullkomment, satte ham i stand til å utøve det herredømme Gud har skjenket mennesket, i overvinnelse av sykdom, blindhet, mangel, synd og andre faser av disharmoni. Hver gang vi, gjennem erkjennelsen av at mennesket er Guds, den guddommelige Kjærlighets, billede og lignelse, overvinner fristelsen til å være sint, hver gang vi, gjennem erkjennelsen av at Liv er Gud, det uendelige gode, hever oss over frykt som skriver sig fra troen på en eller annen såkalt materiell lov, blir vi oss mere bevisst den kjensgjerning at der ikke er noget liv skilt fra Gud, det uendelige gode. Når vi holder ved i denne streben efter å uttrykke Gud, vil vi i stadig stigende grad vinne den følelse av herredømme som Mrs. Eddy taler om på side 189 i *Miscellaneous Writings*, hvor hun sier: "Kunnskapen om hvad Liv er, nemlig Gud, det evige gode, gir mennesket ikke bare en følelse av tilværelse, men en medfølgende bevissthet om åndelig makt som undertvinger materie og tilintetgjør synd, sykdom og død."

I Bibelen finner vi dette vidunderlige løfte: "Den som seirer, skal arve alle ting, og jeg vil være hans Gud, og han skal være min sønn."

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In a Park

Half-dozing trees
Softly stirred;
Perhaps—a breeze,
Perhaps—a bird.

A grove around
A star-filled pond;
A mystic sound,
From hills beyond.

A lonely boat
Moves to and fro—
A bird afloat
With wings of snow. . . .

—PHILIP RASKIN, in "Selected Poems." (Cleveland: World Syndicate.)

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THE YOUNG FOLKS' PAGE

A Different Christmas

By VIVIAN NOELL

EVERYWHERE Marjorie and Ruth saw the signs—only nine more shopping days till Christmas.

"Aren't you excited to think Christmas is so near?" Ruth gave a little skip and squeezed Marjorie's arm.

"Oh, yes, and this big snow makes it seem more Christmasy!"

"What do you want this year?" Marjorie asked.

"A wrist watch—more than anything!"

"I don't know what I want," Marjorie said.

The two girls kicked through the soft drifts with little squeals of pleasure, stopping from time to time to peer into a gayly decorated shop window.

"Let's go to Austin's and look about," Marjorie suggested; "they always have such lovely things."

"Yes, let's!" Ruth was eager. "Have you made your Christmas list?"

"Not yet. I never know what to give, especially to Ann. What are you going to give her this year?"

"Oh, I don't know," Ruth sighed, "she has everything."

"I know," Marjorie agreed.

They entered the swiftly revolving doors of Austin's huge store and mingled with the constantly moving stream of Christmas shoppers, wandering eager-eyed, from one department to another.

It was in the toy section, where Marjorie had stopped to examine a mechanical dancing girl she thought her small sister might like, that Ruth saw a little girl standing before a doll baby lying in its lace and ribbon trimmed bassinet.

It was a most lovable baby, Ruth thought; she wouldn't mind having it herself for all her fourteen years.

She watched the child as she stood absolutely still, utterly absorbed. Once, she stretched out a small hand and touched the doll's cheek. Then she drew quickly back with a nervous look about her as though she expected a reprimand.

Something caught in Ruth's throat. She went close to the child.

"Do you like that doll, little girl?"

A Solemn Gaze

The child raised great blue eyes that seemed to fill her white, pinched face. She gazed solemnly at Ruth a moment, then nodded her head and turned her eyes back to the doll.

"Why don't you ask your folks to give it to you for Christmas?" The child darted a swift, wondering look at Ruth, the blue eyes widened with a sort of surprise, but she made no answer.

"Shy little thing," Ruth thought. She stopped and lifted the doll from its bed.

Its eyes opened slowly, blue, too, like the child's. "Ma-ma," it said.

The little girl's breath caught. She stood rigid.

"Don't you want to hold it?" Ruth asked.

The great eyes grew rounder, she lifted her small arms, then drew back suddenly.

"You needn't be afraid," Ruth said, "it's all right." She smiled encouragement.

"Let me see its feet," the little voice was husky.

Ruth raised the long, ruffle-trimmed dress, two underskirts, and exposed two chubby, drawn-up legs and a pair of chubby pink feet with tiny toes each standing cunningly apart, separate and distinct from each other.

The child stared. Ruth herself showed surprise. She had never seen a doll so lifelike. She touched a small toe and it moved almost too realistically.

"Why, it's rubber!" she exclaimed.

"Yes, miss," a saleswoman stood beside her. "It can be put in the bathtub and given a bath just like a real baby. It is more nearly like a real baby than any doll I've ever seen."

"Marjorie," Ruth called, "Come see this baby doll. It's the most darling thing you ever saw!"

Marjorie came to examine and in their excitement Ruth forgot the little girl. When she remembered and looked around for her the child had gone.

"Did you see a little girl?" she asked the saleswoman.

"Was she with you?"

"Not exactly."

"Was she wearing a blue sweater?"

"Yes, I believe she was." Reminded, Ruth recalled the thin, blue sweater pinned close at the neck with a huge safety pin. "She was so wrapped up in the doll, I sort of—" Ruth's voice trailed off and she looked anxiously about.

"These poor children come here every day," the saleswoman spoke sadly. "They're so pathetic; they're not allowed to touch the toys."

"Oh, dear!" for some reason she could not quite explain, Ruth felt close to tears. "Come on," she caught Marjorie's hand, "let's see if we can't find her."

"What do you want to find her for?"

"I—I don't know, but I just feel as if I've got to find her."

But looking for a very small girl in a huge department store was like looking for a grape seed in a barrel of apples. The two girls searched in every direction, but they did not find the child.

On the way home Ruth didn't say much. Marjorie kept up a stream of talk, about the things they had seen and what she thought she would give this friend and that—and particularly Ann.

At Ruth's gate they parted with the understanding that they would make their Christmas gift lists, and do some real shopping together the next afternoon.

Seeking a Deeper Satisfaction

After dinner that night, Ruth began to check her list. She compared it with last year's. Twenty-five gifts in all, including the family. Dad had given her $20 to spend. Her pencil went down the line. Not a single one written there needed or wanted the present on which she had spent so much time and puzzled thought. There was not much pleasure or satisfaction in giving unless your present was really wanted. Of course there was the thought behind it, but few of the girls paid any attention to that.

Something was wrong with the whole scheme, Ruth decided. Christmas ought to be different. It ought to be more real, more satisfying. After the excitement of opening one's gifts there was little left. There was no lasting feeling that Ruth felt belonged to the season. What was the matter?

The picture of the blue-eyed little girl in the worn blue sweater, with such longing showing in the small pinched face as the child could not express in words, rose before her. If she could make this child happy Ruth believed her Christmas would be a perfect one.

All at once she jumped up excitedly, her face alight with the joy of her sudden thought. Why not? Why couldn't they do it? What was the sense in giving a useless knick-knack to a girl like Ann? Why not put all their spending money together and bring happiness and some comfort to those who were in actual need?

She could hardly wait until morning to explain her plan to the other girls. She felt sure that Ann Templeton, Libbie Walsh, and Fay Bannister would like to join, and of course, Marjorie. Suppose each one had $20. A hundred dollars between them, maybe more, for Fay and Ann would probably have more than the rest to spend. Just think what they could do with $100!

"But what will our friends think if we don't give them any presents?" Marjorie cried.

"We can explain beforehand and we can write each one a personal message, a little Christmas note, the very nicest we can write, to show we think of them on Christmas morning."

"I think Ruth's exactly right," Ann spoke briskly. "It's a senseless custom rushing around and sending things to friends who have everything in the world they need and much they don't need. Let's all chip in together and give to people who won't have any Christmas unless it's brought to them."

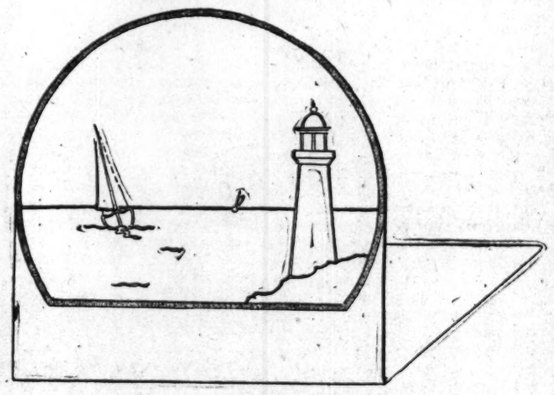
[To be concluded next Thursday.]

Drawn for The Christian Science Monitor

"Wouldn't You Like to Hold It?" Ruth Asked.

The Craft Shop

THINGS TO MAKE AND DO



Drawn for The Christian Science Monitor

Suggestion for a Brass Book End. The Design Is Etched On With Acid.

Book Ends and a Christmas Candleholder

Conducted

By HARRY IRVING SEUMWAY

THIS week we are going to make etched brass book ends and a Christmas Eve candleholder in our Craft Shop. The book ends come first.

A very attractive pair of book ends can be made from sheet brass with designs etched in acid. Get some sheet brass of a gauge about 1-16 of an inch or a little heavier. This your hardware dealer can obtain for you.

There are no set dimensions for these, but six inches wide will answer for the base. The inside (the part that rests on the table) should be about three inches deep.

Draw out your design in soft lead pencil, being careful to get perfect right angles. Suggestions for designs may be had from looking over the pages of magazines, books and so on. It is easy to take some picture you fancy and transfer it to paper, but it is best to simplify it in this case, using only those lines that characterize the subject. Then transfer the drawings from the paper to the brass. Soft lead pencil takes very well on the metal.

The pattern can now be cut out. Use heavy metal-cutting shears. Or a cold chisel and hammer. A hack-saw will do most of the rough work if the outline of the design is not too intricate, but a fine jeweler's saw is the best tool of all to get good results. This is like a hand fret-saw, only the blade is much finer.

When the design is cut out to your satisfaction, smooth off the edges with a fine file.

We are now ready for the etching. Get some nitric acid and dilute it about one part of acid to two parts of water, and put it in a bottle. This acid is quite strong, so be careful about getting it on your hands or clothing.

The design is eaten into the brass by the action of the acid; the longer it is left in the solution, the deeper the etching will be. So the point is to protect all the parts of the brass you don't want etched. This is done by painting the brass with asphaltum. Give it two coats—the second after the first is dry. Now we have a sheet of brass with a design showing brass through black asphaltum. The acid will not go down through the paint, but it will eat just the brass that shows. Of course, you should paint the back of your design with the asphaltum, too.

Put the brass piece in a shallow dish like a platter, so that it rests on the bottom. Now pour the acid solution over it. It will bubble and steam. The fumes can be kept in by placing a board over the dish.

An immersion of from three to five minutes will probably give a pretty definite etching. Remove the brass with a piece of stiff wire, being careful to keep your fingers out of the solution. Rinse the piece in soap and water, removing all traces of the acid. Now clean off the asphaltum with turpentine, and you will then have your design etched in the brass.

The next step is to bend the brass piece on the line, making a perfect right angle. This can be done in a vise. Place two strips of strap iron on either side of the piece, exactly on the line. Now bend it over at a right angle with a mallet. The pieces of strap iron will keep the edge straight. Of course, if your vise jaws are as wide as the book end, you will not need the pieces of iron.

The final step is polishing. A buffing wheel is perfect for this but a satisfactory job can be done by hand. Get some fine pumice powder at the hardware store, dampen and rub on. Use it like a paste. This will in time give a good finish to the brass. The whole thing can then be shined with brass polish.

A coat of lacquer will keep it from tarnishing.

Some splendid effects can be had by painting in colored enamels on the etched part of the design. These colors are painted on with a small artist's brush and the piece is then baked for about 15 minutes in an oven, not too hot.

A Christmas Eve Candleholder

There are still many houses without electricity and here is a little easily made apparatus which will hold candles set in the window for such houses. It keeps the window sill free from wax and dropping wicks.

Get a piece of 2 x 4 and drill holes equi-distant for the candles. About an eighth of an inch or a full inch in diameter is good. Make these holes about an inch deep. To keep the candles from setting the wood afire, you can make little tin cups for the holes by wrapping a bit of sheet tin around a broom handle and soldering it. A round piece of tin placed in the bottom of the hole will make it fireproof. Sheet asbestos will serve the purpose as well as tin. These wooden holders can be painted red or green. Make sure that the curtains are pinned out of the way when the candles are lit.

Hints

Cut-out picture puzzles can be made without the use of a jig-saw. Any good colored print can be turned into a puzzle with some stiff cardboard and a little paste. The prints with no printing on the reverse side make the best ones because nothing shows through.

Use a cardboard not too thick—about the gauge of blotting paper is good. If a number of them are to be made, it is cheaper to get wall-paper paste in dry form at the hardware store and mix it as required. Paste both the back of the print and the surface of the cardboard, using a fairly wide brush and having the paste wet. Place a clean sheet of paper over it and roll in contact with a rolling pin.

It should be thoroughly dry before cutting in pieces. A handy tool for cutting is a safety razor blade fitted into one of those little arrangements with a handle. Scissors are liable to twist the cardboard. No curved lines can be made, but a very satisfactory puzzle can be turned out with little haphazard three and four-sided figures.

Many people have a movie projector, a stereopticon or a mirroscope of some sort. Such things need a suitable screen to show the pictures on, and here is a way to make a good one with little expense.

Get a piece of wallboard the size you want for the screen. Make a frame for it from four pieces of wood, about ¾ inch thick and 2 inches wide. This will stiffen it and also protect the edges. Put in two screw-eyes and attach a wire. It is now ready to hang.

But the worth of the screen is in the coating. Pure white isn't brilliant enough and makes the pictures too chalky. But silver or aluminum paint is just the thing, giving the required brilliance. This paint you can buy at any paint shop. Paint it on with a wide brush. To set off the screen, you can paint a black border around it, making it look very professional.

Children's Canteen in Berlin As Gesture of Friendship from France

Special to The Christian Science Monitor

Paris

BELIEVING that a few small deeds are better than many fine words, over 20 organizations in France, with their hopes fixed on peace, have decided to open a canteen in Berlin, offering free hot meals to poor children during the cold winter months.

Headquarters have been secured in Storkowerstrasse, one of the poorer sections of the city, and M. Gilbert Lesage has volunteered his services as director. An appeal has been sent out through the Service Civil International, for a few more well qualified volunteers of French nationality to assist with the work. No salaries are paid, but transportation is arranged for persons signing on for a minimum of two months' service.

The work is conceived as a direct gesture of sympathy from the people of France toward the people of Germany, and is without political or religious coloring. Funds are being collected in small sums.

Twenty-five thousand francs is the amount needed to operate the canteen for four months, 8000 francs have already been collected, and it is estimated that 18,000 will be in view by Christmas Day, when the canteen will be opened by the holding of a children's party.

The Franco-German section of Entr-aide Européenne is organizing the appeal, and the Society of Friends has lent space in its offices at 12, rue Guy-de-la-Brosse, Paris V., for unifying the will to peace of the twenty-odd coöperating organizations, as well as men and women in all walks of life who desire to be associated with this gesture of understanding and sympathy toward a neighboring people struggling with the burden of 6,000,000 unemployed.

Working Together for a New World

The Junior Outline of History, by I. O. Evans. London: Denis Archer. 7s. 6d.

COMMENCING with an account of the world before man inhabited it, this book moves through the different ages describing the struggles between the settled folk and the Nomads of the wild; the first civilizations; the Hebrew people and their Bible; the Fair-White wanderers of Western Europe; the great thinkers of Greece; life under the Roman Empire; the coming of Christianity; the beginning of modern Europe with its literature, art and music; the settlements in America; the development of machinery; colonization; the Great War, and the present effort toward world peace.

This short history of the world, so clearly and concisely put together, is really the history of the struggle between love and hate, between the determination to pull down and the endeavor to build up, between selfish greed and unselfish giving. And then, having come to the point at which we find ourselves today, you will naturally ask what is the next best thing to do.

Work with others instead of against them, the author replies, and there will be no limit to the advances we can make in life. "The things that spoil life today, war and the threat of war, unemployment, poverty, sickness, intolerance, could all be swept completely away. Improved machinery would no longer throw people out of work and bring danger of war, but perform the harder drudgery of the world, producing a growing plenty for the use of all and setting human workers free to follow more attractive occupations, or to give their help to the community, not as a grudging task, but as a willing service. The fine things we would like to do, but which are impossible because we cannot afford them, would become open to all—interesting work, travel and adventure, freedom, aviation, scientific discovery. Splendid art would make our world beautiful, a powerful literature would express its ideas. A world without slums or squalid cities, with a pleasant peaceful people engaged on work that is worth doing—is not that worth an effort to gain? . . . And such a world might be only the beginning of progress toward something many times better."

"The Junior Outline of History" is as interesting to read as a novel, and it will at the same time give you much to think about and answer many of your questions.

Mail Bag

(Translated from the German)

Königsberg, Germany

Dear Editor:

There has happened to come into my possession the May 23 issue of The Christian Science Monitor. Since I can read sufficient English to grasp the sense, I have been very much pleased with it. After the study of your interesting and versatile paper, there has awakened in me the desire to correspond with America. Perhaps you know of some young fellow who would be interested to exchange letters with me. For the present, until the usual English style of letters is known to me, I should like to write in German. I should be very glad to hear something about America's natural beauties and specialties, and of course I should write about the customs and beauties of my home province, East Prussia.

Herbert K.

Salonïki, Greece

Dear Editor:

It is for a long time that I have been interested in The Christian Science Monitor, but my interest has especially been centered in the Mail Bag. I am Greek in nationality, but have a fair knowledge about the youth of other countries.

My purpose in writing this letter is to find some fellows, regardless of nationality, who will be willing to correspond with me. I am 20 years old and have been attending the American College of our city for three years. I would be glad to tell those who will correspond with me about Greece, its ancient sights, buildings, temples, etc.

Hoping to hear from those who are interested in Greece and promising to be prompt in my answers,

Demetrios M.

Buenos Aires, Argentina

Dear Editor:

This is my first letter, so I'll tell you something about Buenos Aires. Buenos Aires is a beautiful city, having about 2,000,000 inhabitants, being the largest city in the Southern Hemisphere and a great railway terminus. None of the houses are very high and there are many plazas or squares, so we have plenty of light and air. The city is also a port, doing much importing and exporting; at a great expense much land has been recovered from the River Plata.

We have a Guide Company at school, of which I am a member. I like reading and collect stamps.

If possible, I should like to correspond with girls of my own age (14) in the United States, Africa, India and Spain. I can read and write Spanish, as well as understand French and a little Portuguese.

C. Elvina C.

RULES FOR CORRESPONDENCE

1. Letters to Mail Bag correspondents should be inclosed in an envelope stamped and partially addressed, and mailed to the Editor of the Mail Bag, The Christian Science Monitor, Boston, Mass. The Editor will see that the addresses are completed and that the letters are forwarded to their destinations. A note giving the full name and address of the sender must also be inclosed. Do not write in asking for names and addresses.

The following would like to receive letters:

FROM GIRLS

Daphne W. (13), Vancouver, B. C., Canada. (Thank you for sending in your story, Daphne.—Ed.)

Hazel H. (14), London, England. Especially from Germany and France.

Lois M. (14), Buffalo, N. Y.—Especially from Spanish-speaking countries.

Christa K. (15), Leipzig, Germany.

Irene W., Maumee, Ohio.—From girls 15 to 20.

Joyce S. (16), Tulsa, Okla.

Marguerite S. (17), Orlando, Fla.—Interested in music, art and exchanging stamps.

Mary W. (17), Toronto, Canada.—Correspond in French, German and English.

FROM BOYS

Raymond D. (14), St. Helens, Ore.—Especially from foreign stamp collectors. Interested in music and collecting pictures and stamps.

H. Van S. (14), Arnhem, Holland.—From boys interested in collecting curiosities.

Edward Van D. (19), Buffalo, N. Y.—Especially from Australia, France, India and South America. Interested in journalism. Correspond in French and English.

Matthias W. (18), Hamburg, Germany.—Especally from boys in England.

For Pot Roasts and Poultry Use BELL'S SEASONING

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Are You Sentimental About Grocers?

We hope not, although we are grocers ourselves. Wherever you trade, we hope you are trading there because you get the most for your money.

Sentiment is all very well—in the right place. And the right place is at home. In other words, we think you should be highly sentimental about giving your family the finest, freshest food that you can possibly squeeze out of your food budget.

That's why we keep on suggesting that you buy your food at A & P stores, where millions of customers find the price of the best food extremely low.

The Great ATLANTIC & PACIFIC Tea Co.

RISE HALTED AND MARKET SLOWS DOWN

Effort to Force Prices Higher Meets With Opposition

NEW YORK, Dec. 8 (AP)—The stock market found the outlook too befogged for ambitious speculative undertakings today, and prices backed and filled apathetically.

The list firmed for a short time in the morning, but eased off a little in the middle of the day. Important business or corporate news was lacking, and attention was again directed to the war debt situation, with the meeting in Paris of Prime Minister MacDonald and Premier Herriot.

Stocks were stagnant in the late trading. Price changes were mixed, with gains and losses fractional.

Losses averaging half a point appeared in U. S. Steel, Loews, New York Central, du Pont and Consolidated Gas, while narrow gains were shown by Westinghouse, U. S. Industrial Alcohol, Case and American Telephone. Allied Chemical was up nearly a point.

Transfers approximated 600,000 shares.

International banking quarters have been predicting of late the British debt payment due Dec. 15 would be paid, but have been less certain about the French payment, and in some quarters, there was considerable conjecture as to the possible international repercussions of a default.

General Motors Sales

Considerable interest attached to the monthly sales report of General Motors, in view of the statement that dealers' stocks were the lowest since comparable figures were compiled, starting in 1922. While motor makers have been viewing the outlook for 1933 with much conservatism, it was pointed out that in view of the low level of stocks, any pickup in sales should be quickly reflected in manufacturing activities. General Motors sales by dealers to the public in November were reported at only 12,780 cars, but this was mostly from stocks, as sales by the company to dealers were only 2405 cars.

A little selling came into the copper shares, in view of the return of the metal price to 5 cents a pound, approximately its historic low, and the apparent inability of the leading world producers to reach a new agreement on curtailment of production.

It was unofficially reported that American Telephone's report of station installations in November would show about the same loss as in October.

Bond Traders Cautious

The bond market zigzagged somewhat indifferently today over a narrow range with indications that most traders and investors were reverting to their recent policy of ultra-caution.

The heaviest trading of the session was in United States Government issues, most of which were fractionally higher at one time. Liberty 3½s and Treasury 3⅜s of 1941-43 attained new highs for the year. Treasury 3s and 3⅛s were in greatest demand at slightly firmer prices.

The majority of corporation loans showed little disposition to proceed very far in any direction. Foreign issues were also irregular and rather quiet.

Record low rates for the Government's December financing made the yields for various "gilt-edge," long-term bonds look quite attractive and dealers were maintaining a hopeful attitude toward the congressional program.

On the other hand, Standard Statistics Company reported that earnings of 390 domestic corporations for nine months of this year totaled approximately $159,916,000, a drop of 79.8 per cent under the 1931 figure. The Baltimore & Ohio's plan for refunding its March maturity apparently was proceeding rather slow, it being estimated that holders of only 40 per cent of the outstanding 4½s had thus far assented to the plan.

Some small gains were recorded by Chesapeake & Ohio 4½s, Santa Fe General 4s, Delaware & Hudson 4s, New York Central 5s, Frisco 4½s and Southern 4s. Power and light company bonds were inclined to ease, as were some of the oils. International Telephones steadied.

French Government 7s and 7½s held around their 1932 high marks and British 5½s firmed. Japanese issues improved a trifle. The Australians and Germans were uncertain.

CHAIN SYSTEM SALES

Chain store system sales compare:

WESTERN AUTO SUPPLY COMPANY

	1932	1931	Inc. %
November sales	$1,115,500	$1,062,800	4.9
Eleven months	10,736,000	11,455,000	*6.3

*Decrease.

SCHIFF COMPANY

	1932	1931	Dec. %
November	$708,913	$788,175	10.0
Eleven months	7,864,495	9,051,684	13.1

LANE-BRYANT

	1932	1931	Dec. %
November	$905,593	$1,097,469	17.5
Eleven months	10,698,189	14,022,624	23.7

McCRORY STORES CORPORATION

	1932	1931	Dec. %
November	$3,129,495	$3,469,521	9.8
Eleven months	33,841,031	36,413,587	7

S. H. KRESS CO.

	1932	1931	Dec %
Nov sales	$4,853,553	$5,586,738	13.1
11 months	53,449,505	57,820,828	7.6

J. C. PENNEY CO.

	1932	1931	% Dec.
November	$15,042,074	$16,492,690	8.8
11 months	136,334,560	152,426,028	10.5

REYNOLDS SPRING COMPANY LOSS

CHICAGO, Dec. 8—Reynolds Spring Company reports for the nine months ended Sept. 30 net loss of $136,523 after depreciation and interest, compared with a net loss of $62,887 the like period of 1931. September quarter net loss was $39,353, compared with a net loss of $19,802 the preceding quarter and net loss of $48,876 in the September quarter of 1931.

NOVEMBER AUTO OUTPUT

Automobile production in the United States and Canada in November totaled 61,216 cars and trucks, an increase of 18 per cent over 51,857 in October, but 12.8 per cent below 70,114 in November, 1931, estimates National Auto Chamber of Commerce. Output in 11 months was 1,323,652 cars and trucks, [illegible] 16 per cent from 2,348,386 a year before.

TREASURY OFFERING CLOSED

WASHINGTON, Dec. 8—Subscription books have been closed on the offering of $350,000,000 2¾ per cent Treasury notes due Dec. 15, 1936, and on offering of $350,000,000 ¾ of 1 per cent Treasury certificates due Dec. 15, 1933.

NEW YORK STOCK MARKET

Closing Prices

1932 Range High	Low	Div. in $		Sales	High	Low	Last Dec. 8	Last Dec. 7
9½	1⅜	..	Adams Express	1200	5½	5⅛	5½	5⅝
63½	30⅞	3¶	Air Reduction	1400	56¾	55	56¾	55¼
16⅝	7⅜	.50	Alaska-Juneau	2400	13⅝	13	13⅝	13⅞
3⅝	⅜	..	Alleghany Corp	400	1⅛	1⅛	1⅛	1⅛
8¼	¾	..	Allegh pf ww xxx	100	2½	2½	2½	..
8	¾	..	Alleghany pf xw	200	2¼	2¼	2¼	2½
8	¾	..	Allegh pf ww XL	10	2¼	2¼	2¼	..
88¼	42½	6¶	Allied Chem	6100	78⅜	76⅝	77⅞	76½
119¾	96½	7	Allied Chem pf	100	117	117	117	..
10	5	..	Amal Leather pf	300	5½	5½	5½	..
2⅝	¼	..	Am Beet Sugar	200	1	1	1	..
9¾	1	..	Am Beet Sug pf	100	1⅜	1⅜	1⅜	..
90	40	7	Am Brake S&F pf	10	69¼	69¼	69¼	70
73⅞	29¾	4¶	Am Can	9100	53⅝	52	53¼	52⅝
139	93½	7	Am Can pf	100	117	117	117	..
17	3⅛	..	Am Car & Fdry	100	7⅜	7⅜	7⅜	7⅜
50	16	7	Am Car & F pf	1100	17⅝	17½	17⅝	17¼
37⅞	18	3¶	Am Chicle	300	36¾	36⅝	36⅝	..
27	11	..	Am Com Alcohol	..	20⅞	20½	20½	20½
15	2	..	Am & For Pow	1700	7⅛	7	7⅛	7⅛
21¼	2¾	..	Am & For Pw 2pf	100	8	8	8	8⅜
27	4⅞	..	Am Hide & L pf	100	12½	12½	12½	..
21⅝	5½	1	Am Ice	100	5⅝	5⅝	5⅝	5½
68	39½	6	Am Ice pf	100	41	41	41	..
12	2½	..	Am Int	1200	7¼	7⅛	7¼	7⅛
15¼	3⅝	..	Am Locomotive	100	6	6	6	6
49	19	..	Am Loco pf	100	20¾	20¾	20¾	21¼
33	14	1½	Am News	10	21½	21½	21½	22
17¼	3	..	Am Power & Lt	2200	8⅛	7⅞	8	8
58	18¼	6	Am P&L 6% pf	1100	25½	25	25	25½
49¾	10	5	Am P&L pf A	400	21	20½	21	21
12¼	3⅛	..	Am Radiator	2100	7¼	7	7⅛	7
18½	3	..	Am Rolling Mill	1100	9⅛	8¾	9	8⅞
29¼	13⅞	3	Am Safety Razor	400	22⅞	22⅜	22⅞	21¾
3¾	¾	..	Am Seating	100	1¼	1¼	1¼	..
27¼	5⅛	..	Am Smelt & Ref	2700	13⅝	13	13⅛	13¾
85	22	..	Am Smelt & R pf	100	43	43	43	42
15⅛	3	..	Am Steel Fdries	100	6⅝	6⅝	6⅝	6½
36¾	20	2½¶	Am Stores	100	30¾	30¾	30¾	31
137⅝	70¼	9	Am Tel & Tel	11100	107¼	106	106⅞	106⅝
70	10½	..	Am Type F pf	20	15⅜	15⅜	15⅜	15¾
34½	11	1	Am Wat W&E	1700	16½	16¼	16½	16⅛
39⅜	15½	..	Am Woolen pf	1200	23	22⅞	23	22
6⅞	1¼	..	Am Zinc Lead&S	100	2¾	2¾	2¾	2¾
19⅜	3	..	Anaconda Cop	3100	8⅛	7⅞	8	8⅛
14⅞	3	..	Anaconda Wire	100	5	5	5	..
15½	7	1	Archer Daniels	100	10½	10½	10½	..
2¾	⅜	..	Armour Ill A	100	1⅜	1⅜	1⅜	1¼
15⅞	3½	..	Armour Ill pf	100	6⅜	6⅜	6⅜	7
5¾	2½	..	Artloom Corp	10	2½	2½	2½	..
11	3	..	Asso Dry Goods	100	4¾	4¾	4¾	4¾
94	17⅞	..	Atchison T&SF	4700	41¾	40⅜	41¼	40⅞
86	35	5	Atchison pf	400	58	58	58	58½
21⅞	8⅜	1	Atl Refining	100	16½	16½	16½	16⅝
151¾	28¾	4¶	Auburn Auto	3700	46⅝	45	45½	45⅞
7⅜	1½	..	Aviation Corp Del	1100	6¼	6⅛	6⅛	6¼
			—B—					
12	2	..	Baldwin Loco	400	6¾	6½	6⅝	6¾
35	8	..	Baldwin Loco pf	10	16	15⅛	15½	16
21⅜	3¾	..	Balt & Ohio	2100	9⅞	9⅜	9⅝	10
41½	6	..	Balt & Ohio pf	400	11½	11	11	12
7	3⅜	..	Barnsdall A	1100	4¼	4	4¼	4⅛
18¾	4½	..	Bendix Aviation	2700	10⅜	10	10⅜	10¼
20⅞	5¾	..	Best & Co	100	11⅛	11⅛	11⅛	11¾
29⅞	7¼	..	Bethlehem Steel	1700	16⅛	15½	15⅞	16⅜
74	16¼	..	Beth Steel pf	1100	31½	30¾	30¾	31¾
22¼	4⅞	..	Bohn Alum & Br	100	14	14	14	14
43½	20	2	Borden	3100	25	24½	24⅞	24¾
14¼	3⅞	..	Borg Warner	1100	8¾	8½	8⅝	8½
11¾	2⅞	..	Briggs Mfg	700	4¾	4⅝	4¾	4¾
50¼	11⅛	..	Brooklyn Man T	3400	22¾	21⅜	22	22¼
78⅜	31½	6	Brooklyn M T pf	400	63¾	63	63	63½
2⅛	½	..	Bruns Terminal	400	½	½	½	⅜
7¼	1½	..	Bucyrus Erie	100	3⅛	3⅛	3⅛	3¼
3⅛	½	..	Budd Mfg	500	1½	1½	1½	1¾
4½	⅝	..	Budd Wheel	100	1¾	1¾	1¾	1⅞
1⅜	⅛	..	Burns Bros A cts	100	⅛	⅛	⅛	..
13¼	6¼	.40	Burroughs Add	100	7¾	7¾	7¾	7¾
21¾	3½	..	Bush Terminal	400	3⅞	3¾	3¾	3⅞
65	7¼	7	Bush Term deb	20	10	10	10	9¼
1⅞	½	..	Butte & Superior	200	1⅛	1⅛	1⅛	..
24⅝	7	..	Byers	2100	13½	12⅝	13	13⅛
			—C—					
19	4¼	..	Calif Packing	200	9¼	9¼	9¼	8⅝
1⅛	⅛	..	Callahan Z & L	100	⅜	⅜	⅜	..
9¼	2½	..	Campbell W&C	100	3	3	3	..
7⅞	1½	..	Calumet & Hecla	200	2¾	2¾	2¾	..
15	6	1.20	Canada Dry	400	10	9⅞	9⅞	10
20⅝	7¼	..	Canadian Pacific	5000	13	13⅛	12¾	13
65¾	16¾	..	Case Thresh	20000	42⅝	40⅞	41¾	40⅞
75	30	7	Case Thresh pf	40	50	50	50	..
15	4⅜	.50	Caterpillar Trac	300	7	6⅞	7	7
15½	3½	..	Cerro de Pasco	400	7	6¾	6¾	6⅞
3⅞	1	..	Certain-Teed	200	1⅝	1½	1½	..
18⅞	7	..	Certain-Teed pf	200	7	7	7	..
30½	16½	..	Checker Cab Mfg	2300	20½	18	20	21
20¾	4⅞	2	*Chesapeake Corp	800	15¼	15	15	16
31½	9¾	2½	*Ches & Ohio	15000	25⅜	24½	25⅛	25¾
4½	⅜	..	Chi Mil & St P	500	1⅜	1⅜	1⅜	1⅜
8	1⅛	..	Chi Mil & St U pf	200	2⅜	2⅜	2⅜	2⅞
14½	2	..	Chi & N'western	1800	4⅞	4⅝	4⅝	4⅝
31	5	..	Chi & N'west pf	200	7⅛	7⅛	7½	7½
16⅜	1½	..	Chi Rock Isl & P	100	4	4	4	4½
27½	4¼	..	Chi RI&P 7%	200	7	7	7	7
14	6½	2	Chi Yellow Cab	20	7⅜	7⅜	7⅜	7½
12½	5	..	Chickasha Cot O	200	7	7	7	7
8	1⅛	..	Childs Company	200	5	5	5	5
21¾	5	1	Chrysler	30000	16¾	16	16⅜	16⅜
28½	11	2	City Ice & Fuel	200	11	11	11	..
68	43¾	6½	City Ice & F pf	10	45	45	45	45
31½	11	1	Colgate-Palm-P	400	11¾	11¼	11¾	11¼
10⅞	2⅜	..	Collins & Aikman	200	4⅝	4⅝	4⅝	5
29½	4½	..	Colo & Southern	200	15	15	15	..
21	4½	1	Columbia Gas	4300	13¾	13⅛	13¾	13½
41⅞	13½	2	Columbian Carb	500	26⅞	25⅝	26⅞	26
13⅛	4¼	..	Columbia Pic vtc	300	10¼	9⅞	10¼	10
11	3½	..	Comm Credit	200	4⅞	4⅞	4⅞	4⅞
38	11⅞	3	Comm Cred A	700	25	25	25	25
27⅝	10⅞	2	Comm Inv Tr	200	20	20	20	20
13¾	3½	.60	Comm Solvents	4000	10¼	9¾	10⅛	9⅞
5⅛	1⅛	..	Comwith & So	3300	2⅜	2¼	2⅜	2⅜
68½	27⅜	6	Comwith & S 6pf	500	45	44½	45	44½
12¼	6½	.60	Congoleum Nairn	200	8¼	8¼	8¼	8¾
11¾	3⅜	..	Consol Film I pf	200	6⅜	6⅜	6⅜	7
68⅝	31⅞	4	Consol Gas	6200	57⅞	56⅝	57⅜	57
98⅝	72½	5	Consol Gas pf	300	95	94½	95	94½
10⅞	4½	1	Consol Laundries	200	5¼	5	5¼	5½
9	4	..	Consol Oil	500	5⅝	5⅝	5⅝	5⅝
11½	2⅞	..	Consol Rys Cu pf	200	2½	2½	2½	2⅛
1⅝	⅛	..	Consol Textile	600	⅛	⅛	⅛	..
1⅝	⅛	..	Cont Baking B	300	⅜	⅜	⅜	..
47¾	24⅞	8	Cont Baking pf	800	40	39¾	40	40
41	17⅜	2	Cont Can	2000	36⅞	36	36⅝	36
8½	3	..	Cont Dia Fibre	200	4⅜	4⅜	4⅜	..
25½	6¾	1.20	Cont Insurance	1000	15	14¾	15	15
[illegible]	[illegible]	..	Cont Motors	700	2⅛	2	2⅛	2
9⅞	3⅞	..	Cont Oil	500	5⅞	5¾	5¾	6⅛
58⅜	24¾	3	Corn Products	3000	50⅝	49⅝	50¾	50
140	99⅞	7	Corn Prod pf	10	134¼	134¼	134¼	..
7⅜	1⅛	..	Coty	700	3⅜	3¼	3½	3⅛
7⅞	2½	..	Crosley Radio	200	3	3	3	3
23⅞	7⅞	2	Crown Cork & S	200	21⅛	21⅛	21⅛	21¼
49½	15	..	Crucible Steel pf	70	20	19⅞	19⅞	20
2⅞	⅜	..	Cuban Am Sug	100	1⅛	1⅛	1⅛	..
35½	20	2½	Cudahy Packing	200	27⅜	27⅜	27⅜	..
31	7	..	Curtis Publishing	200	10¼	10¼	10¼	10⅜
88	47	7	Curtis Pub pf	100	50	50	50	52
3⅛	¾	..	Curtiss-Wright	900	1⅞	1⅞	1⅞	1⅞
4¾	1½	..	Curtiss-Wright A	600	3⅛	2½	2½	2½
			—D—					
9¼	1	..	Davison Chem	200	3⅝	3⅝	3⅝	4
15⅞	6¼	.40	Deere & Co pf	300	7⅞	7⅝	7⅝	7⅞
92½	32	6	Del & Hudson	200	56	56	56	55
45⅞	8½	..	Del Lack & W	8500	26	24⅜	25¼	25⅜
9	1⅛	..	Denver R G pf	300	2⅜	2⅜	2⅜	..
122	54	6	Detroit Edison	200	73⅜	73⅜	73⅜	73½
16⅞	7	..	Devoe & Rey A	200	13	13	13	13
19⅞	12	1	Diamond Match	300	17⅜	17	17⅜	17⅜
12¼	7¼	1.30	Dome Mines	200	12½	12⅜	12½	12¼
23	8	..	Dresser A	200	7	7	7	7
59⅞	22	2	du Pont de Nem	16500	36⅞	35⅞	36⅞	37
105⅜	80⅝	6	du Pont deb	100	101	101	101	100⅞
101⅝	87	5	Duquesne Lt pf	50	101½	101½	101½	..
			—E—					
87⅞	35¼	3	Eastman Kodak	1700	52⅞	51⅛	52¾	51⅝
125	104¾	6	Eastman Kod pf	10	117	117	117	..
32¾	8½	1.20	Elec Auto-Lite	1900	18¾	18½	18½	18½
4	½	..	Elec & Mus Ind	3500	1⅜	1⅜	1⅜	1¾
16	2¾	..	Elec Pow & Lt	2700	6⅞	6⅝	6¾	6½
64	10¾	7	Elec Pow & Lt pf	200	18½	18½	18½	20
55½	8⅞	6	El Pw&L 6% pf	300	17¾	17¾	17¾	18¼
33¼	12⅜	2	Elec Sto Battery	200	24	24	24	24
37¼	16	3	Endicott Johnson	200	31½	31½	31½	..
51	16	5	Engineers P S 5pf	100	32½	32½	32½	34
19	12	1½	Equitable Off Blg	100	12	12	12	12
11¾	2	..	Erie RR	200	5½	5⅜	5⅜	..
7¼	2	2e	Eureka Vacuum	100	5⅜	5⅜	5⅜	..
2½	½	..	Evans Products	500	1	⅝	1	1
			—F—					
5½	1	..	Fairbanks pf ct	20	1	1	1	1½
1⅞	½	..	Fashion Park	100	½	½	½	..
15¾	6½	.60	Fed Dept Stores	300	9¼	9¼	9¼	..
28	15	..	Fed M & S pf	100	23	23	23	..
3⅝	1½	..	Fed Motor Tr	300	1¾	1⅝	1¾	1⅞
27¾	6	1.20	Fidelity Phe F In	1400	16	15¾	16	16
18⅞	10⅛	1	Firestone T & R	300	13	12¾	12¾	12¾
54¼	25	2½	First Nat Stores	600	50¼	50	50¼	50
99	63	6	Florsheim S pf	20	91½	91½	91½	..
7¼	1	..	Foundation	100	2¾	2¾	2¾	2⅝
5⅞	1	..	Fox Film A	300	2	2	2	2
28⅝	10	2	Freeport Texas	2400	24⅛	23⅝	24	24
			—G—					
35¾	9½	1	Gen Am Tnk Car	500	16⅛	15¾	16⅛	16
15½	4¾	..	Gen Asphalt	100	7½	7½	7½	7¾
19⅝	10½	2	Gen Baking	2100	14½	13¼	14	14
5	½	..	Gen Bronze	200	2¾	2⅝	2⅝	2¾
26⅛	8½	.40	Gen Electric	8600	15¼	14¾	15⅛	15
11⅞	10⅝	.60	Gen Elec Sp	900	11¼	11⅛	11⅛	11⅞
40½	19⅜	2	Gen Foods	1600	24⅛	23¾	24	23⅝
2¾	⅜	..	Gen Gas&E A	200	⅞	¾	¾	¾
48½	28	3	Gen Mills	200	40¼	40	40¼	40½
24⅝	7⅝	1	Gen Motors	25900	13⅝	13⅛	13⅜	13½
87¼	56¼	5	Gen Mot 5% pf	500	72	72	72	..
4	2⅜	..	Gen Out Ad	200	3	2⅞	3	3
14	2½	..	Gen Print Ink	10	5⅛	5½	5⅛	..
7⅛	1	..	Gen Pub Service	400	3¼	3¼	3¼	3½
2⅛	¼	..	Gen Realty	400	¾	¾	¾	⅞
16¾	5	..	Gen Rlty pf ww	100	7⅝	7⅝	7⅝	..
24¼	10⅜	1	Gillette Saf Raz	1700	17⅞	17⅝	17¾	17½
76	35	7	Glidden ppf	10	62½	62½	62½	..
8	2⅝	..	Gobel (Adolf	500	5	4⅝	5	5
20⅝	8¼	1.60	Gold Dust	200	15⅞	15½	15⅞	16
12⅜	2¼	..	Goodrich	600	5¾	5½	5½	5¾
33¼	7	..	Goodrich pf	100	14½	14½	14½	14
29¾	5½	..	Goodyear	1400	15⅞	15¼	15½	15⅛
4⅝	1	..	Graham Paige	3100	2½	2¼	2⅜	2⅜
30¼	14½	1	Grant (WT)	300	20	20	20	20½
25	5⅛	..	Great Nor pf	2800	9	8½	9	9¼
12	3¼	..	Great West Sug	300	7⅛	7	7⅛	7
83	48	7	Great W Sug pf	110	74	71	74	..
2¾	½	..	Grigsby-Grunow	100	1	1	1	..
			—H—					
4¼	⅜	..	Hahn Dept Sto	500	1⅜	1⅜	1⅜	1⅜
11⅛	3½	..	Hall Printing	700	3½	3½	3½	..
3	1	..	Hat Corp of Amer	40	1	1	1	1
95	70½	7	Hercules Powd pf	10	88⅜	88⅜	88⅜	90¼
83	43½	6	Hershey Choc	100	55	55	55	54½
12½	5	..	Holland Furnace	500	5¾	5½	5¼	5
163	110	10b	Homestake M	700	158	155½	158	158
28¼	8¾	..	Houston Oil	300	15½	15⅛	15⅛	16
5⅜	1⅜	..	Houston Oil new	300	3	3	3	3
11¾	2⅞	..	Hudson Motor	200	5	5	5	4⅞
5⅝	1½	..	Hupp Motors	300	2⅛	2⅛	2⅛	2⅜
			—I—					
24⅞	4⅝	..	Ill Central	1200	14⅛	13⅝	13⅞	13⅞
40	7⅛	2	Indus Rayon	200	25	24⅜	24⅝	25
44⅞	14¾	2	Ingersoll-Rand	700	27	26	27	28
8⅝	3¼	..	Insuranshare Del	200	5	5	5	5
14⅝	2¾	..	Interboro Rap T	100	3⅞	3⅞	3⅞	3⅞
117	52½	.6¶	Int Business M	2500	86½	84	86½	85¾
18¾	3⅝	..	Int Cement	400	8½	8½	8½	..
1⅞	½	..	Int Combustion	100	½	½	½	½
21	4½	..	Int Combus pf	200	5½	5½	5½	..
34¼	10⅞	1.20	Int Harvester	7400	22½	21½	22½	21¾
11⅝	2⅝	..	Int Hydroelec	200	5¾	5½	5½	5⅜
12⅝	3½	..	Int Nickel	3900	8	7¾	7⅞	8
86	50	7	Int Nickel pf	100	69¾	69¾	69¾	..
12	1⅜	..	Int Paper 7%	100	4	4	4	..
18⅜	2	..	Int Pap&Pow pf	200	2⅞	2⅞	2⅞	2⅞
8⅝	4	..	Int Print Ink	200	5	5	5	5¼
11⅝	3¼	..	Int Rys C A pf	20	7	7	7	..
15⅝	2⅝	..	Int Tel & Tel	6800	8⅛	7½	7⅞	7⅝
7	3	..	Intertype Corp	600	3	3	3	..
1⅛	¼	..	Iowa Central	340	1⅛	1⅛	1⅛	1⅛
			—J—					
33⅝	10	..	Johns Manville	3800	22	21	22	22
			—K—					
2¼	⅛	..	Kelley Sp ctfs	1000	⅞	⅞	⅞	..
24	7	..	Kelley Sp 6%ctfs	200	14	14	14	..
4¼	½	..	Kelsey Hayes W	2400	⅝	½	½	⅝
10⅜	2¾	..	Kelvinator Corp	200	4¼	4¼	4¼	4¼
19¼	4⅞	..	Kennecott Cop	7800	9⅝	9	9¼	9½
19	6⅝	1	Kresge	400	10¾	10½	10¾	10⅝
9⅛	⅛	..	Kreuger & Toll	2000	⅛	⅛	⅛	⅛
18⅞	10	1	Kroger Groc & B	200	15	15	15	15¼
			—L—					
3	3	..	Lane Bryant	100	3	3	3	..
8⅛	1¾	..	Lee Rubber	200	5	4⅝	4⅝	..
11	3⅝	..	Lehigh Port Cem	100	6	6	6	..
4¾	1	..	Lehigh Val Coal	100	1⅛	1⅛	1⅛	1
29½	5	..	Lehigh Val RR	400	12⅛	12	12⅛	13¼
51⅛	30½	2.40	Lehman Corp	200	41	40⅞	41	41¼
21	14	1½	Lily Tulip Cup	100	15	15	15	..
19⅝	8⅛	..	Lima Loco Wks	440	10⅛	10⅛	10⅛	10⅛
22	9	..	Liquid Carbonic	1200	16	14⅛	16	15⅜
37⅞	13¼	4¶	Loew's Inc	2100	23⅜	22½	22⅝	23⅛
5	1⅛	..	Loft Inc	100	3⅞	3⅞	3⅞	4
23⅛	8½	1¾	Louisville G&E A	400	18	18	18	17¼
38¼	7½	..	Louisville & N	700	20	19	19¼	19½
2⅛	⅛	..	Louisiana Oil R	1200	⅜	½	½	⅜
11⅝	1½	..	Ludlum Steel	100	6	6	6	5½
			—M—					
21	10	2	McCall Corp	400	17½	17¼	17½	16¾
21¼	13	1¼¶	McIntyre Porcu	6400	21⅝	20⅞	21½	21
62¼	28	4	McKeesport Tin	100	43¼	43¼	43¼	43⅛
4	⅜	..	McLellan Stores	300	1	1	1	1¼
28¾	10	..	McLellan Sto pf	2100	21¼	20¼	21⅛	21⅛
60⅛	17	2	Macy (RH) & Co	700	35¼	34⅛	35¼	34⅛
4½	2⅛	..	Madison Sq Gar	100	3	3	3	3
13¾	4½	.50	Magma Copper	400	7⅛	7	7	7⅛
10⅛	4	..	Mallinson pf	10	6	6	6	6
2¼	⅛	..	Manati Sugar	50	⅝	⅝	⅝	..
20¾	4	..	Man Elv mg	100	5⅞	5⅞	5⅞	..
9	3½	..	Man Shirt	100	5	5	5	..
14⅝	6½	.80	Marine Mid	200	10	9⅞	10	9¾
13½	3	..	Marshall Field	400	6½	6⅛	6¼	6¾
20⅞	9	1.50	Mathieson Alkali	600	15	14½	15	14½
20	9½	..	May Dept Stores	200	13¼	12¾	12¾	13¼
18	8	1.20	Melville Shoe	300	8⅞	8¾	8¾	9
19½	5¼	1	Mesta Mach	200	7⅞	7¾	7¾	8
6¼	½	..	Miami Cop	100	2¾	2¾	2¾	2¾
8⅞	3⅜	..	Mid-Cont Pet	100	5⅛	5⅛	5⅛	5⅛
13	1¼	..	Mo Kan & Tex	700	6⅛	6	6⅛	6
24	3¼	..	Mo K&T pf	300	13⅛	12¾	12¾	13¼
11	1½	..	Mo Pacific	200	3½	3⅛	3⅛	3⅛
26	2⅛	..	Mo Pacific pf	300	6	6	6	6
16¼	3½	..	Montgom Ward	10100	14⅛	13½	13⅞	13¾
1¼	¼	..	Moto Met Gauge	900	½	½	½	½
29⅜	7⅜	2	Motor Products	200	12¼	12¼	12¼	12¾
6⅜	2	..	Motor Wheel	100	3¼	3¼	3¼	..
13⅜	2	..	Mullins Mfg	900	6½	6⅛	6⅛	6½
9⅞	2⅛	..	Murray Body	200	3⅜	3⅜	3⅜	3⅜
			—N—					
19¼	8	1	Nash Motors	900	13¼	13	13¼	13
46⅞	20¼	2.80	Nat Biscuit	2300	39¾	38⅜	39	39¾
18¾	6½	..	Nat Cash Reg	200	8⅛	8⅛	8⅛	8⅛
31¾	14⅜	2	Nat Dairy Prod	6000	17⅞	17⅜	17½	17½
20⅝	6⅜	1	Nat Pow & Lt	1400	13⅞	13⅛	13⅞	13½
⅞	⅛	..	Nat Rys Mex 2pf	1300	⅛	⅛	⅛	⅛
19⅞	4½	..	Nat Surety	400	8⅛	8⅛	8⅛	7⅜
10⅞	3½	.60	Nat Tea	150	6¾	6¾	6¾	6⅝
3¾	1½	..	Newport Indus	100	2⅛	2⅛	2⅛	2⅛
36⅝	8¾	..	NY Central	12100	23⅛	22¼	22⅝	22¾
9¾	1½	..	NY Chi & StL	100	2½	2½	2½	3
15⅜	2	..	NY C & StL pf	100	3¼	3¼	3¼	3½
127½	82¼	5	NY & Harlem	10	104½	104½	104½	..
3¾	½	..	NY Investors	400	⅞	⅞	⅞	⅞
31⅝	6	..	NY NH & H	2100	14¾	14⅛	14½	14⅛
78¾	12	..	NY NH & H pf	700	28¼	28	28¼	28⅞
109⅜	90	7	NY Steam 7%	50	105	105	105	105
21⅜	10¾	1.10e	Noranda M	400	17⅞	17⅜	17⅝	17¾
43¼	13¾	10a	North American	6700	27⅞	27	27½	27¾
48	25½	3	North Amer pf	100	40½	40½	40½	41
5⅞	1¼	..	No Am Aviation	400	3¾	3½	3½	3½
8	2⅜	..	No Ger Lloyd	400	6⅝	6⅜	6⅜	..
25⅜	5½	..	Northern Pacific	2700	14⅜	13½	14⅜	14
2½	¾	..	Norwalk Tire	100	1½	1½	1½	..
			—O—					
11	5	.20e	Ohio Oil	100	7¼	7¼	7¼	7½
4	½	..	Oliver Farm Eq	400	1⅜	1¼	1¼	1¼
10¼	2½	..	Oliver F E ppf	100	4½	4½	4½	..
4¾	1½	..	Omnibus	100	2⅝	2⅝	2⅝	..
22½	9	1	Otis Elevator	500	11⅛	10⅞	11⅛	11½
9¼	1¼	..	Otis Steel	300	3⅝	3⅛	3⅛	3⅛
20⅜	3⅛	..	Otis Steel ppf	90	7⅞	7⅛	7⅛	7¾
44⅞	26	4	Outlet Co	10	33	33	33	..
42¼	12	2	Owens Ill Glass	400	35	33½	35	34⅛
			—P—					
37	16⅞	2	Pacific Gas&El	500	28⅞	28½	28¾	29
47½	20¾	3	Pacific Lighting	100	36⅞	36⅞	36⅞	36⅞
104¾	58	7	Pacific Tel&Tel	20	78⅛	78⅛	78⅛	..
5¼	1½	..	Packard Motor	1200	2¾	2½	2½	2¾
14	3½	..	Panhandle pf	20	5⅝	5⅛	5⅛	..
11⅛	1½	..	Paramount Pub	9500	2⅛	2	2	2⅛
1¼	¼	..	Pathe Exchange	100	½	½	½	..
9½	3⅛	..	Patino Mines	100	6⅝	6⅝	6⅝	..
32¾	16	2¶	Penick & Ford	500	27	26½	26¾	27
2½	½	..	Penn Dixie Cem	300	⅝	⅝	⅝	..
34½	13	1.80	Penney (JC)	1200	23⅛	23¼	23⅛	23⅝
23⅜	6½	..	Pennsylvania RR	9500	14⅛	13⅝	13⅞	13⅞
121	39	5	Peoples GasLt&C	200	70	70	70	70
5¼	⅞	..	Peoria & Eastern	100	1⅜	1⅜	1⅜	..
24	2⅛	..	Pere Marq pf	10	7	7	7	8
26	3½	..	Pere Marq ppf	170	8¾	7⅝	7⅝	..
12½	7⅛	..	Pet Milk	400	5⅛	5	5	5
11⅝	3⅞	..	Phelps Dodge	1000	5⅛	5	5	5
7⅝	2	..	Phila & Reading	300	4⅝	4⅛	4⅛	4⅝
8⅛	2	..	Phillips Pet	1500	5⅛	5	5⅛	5⅛
22½	9¾	.60	Pillsbury Flour	100	10	10	10	10
40	18	..	Pitts Coal pf	100	19⅞	19⅞	19⅞	20
3¾	¾	..	Pitts United	100	1⅛	1⅛	1⅛	..
12½	8½	1	Plymouth Oil	500	9⅛	8⅞	8⅞	9⅝
17	3⅝	..	Pressed Stl C pf	100	5	5	5	..
42¾	19⅞	2	Proctor & Gam	1200	29	28⅞	29	28¾
60	28	3.20	Public Service	1500	49	48⅛	49	48½
90⅞	62	5	Pub Serv 5%	100	81⅝	81⅝	81⅝	..
102⅛	71⅞	6	Pub Serv 6%	300	97⅛	97	97	97⅛
28	10⅛	3	Pullman	1500	19⅞	19⅛	19⅛	19¾
6½	2⅞	..	Pure Oil	100	3	3	3	3⅛
15⅞	4⅝	1	Purity Bakeries	100	7⅛	7⅛	7⅛	7⅝
			—R—					
13½	2½	..	Radio Corp Amer	4500	5⅝	5⅝	5⅝	5⅜
32⅞	10	..	Radio pf A	300	21	18½	18½	..
25⅜	3⅞	..	Radio pf B	500	11⅞	11½	11⅝	11¾
7⅞	1¾	..	Radio-Keith-O	100	3⅜	3	3⅜	3⅜
7½	1	..	Remington Rand	500	3⅝	3⅜	3⅜	3½
3⅞	1⅛	..	Reo Motors	100	2	2	2	2
13⅜	1⅞	..	Republic I & S	500	6⅛	6⅛	6⅛	6
28⅝	5	..	Repub I&S pf	160	10½	10½	10½	11
25	10	..	Revere C&B pf	20	10	10	10	10
11⅛	5⅝	1	Reynolds Metal	100	8½	8½	8½	8⅛
1⅞	¼	..	Richfield Oil	2000	⅛	⅛	⅛	..
9½	1	..	Rossia In Co Am	100	4⅛	4⅛	4⅛	4⅜
			—S—					
58¼	30⅛	5	Safeway Stores	2900	40⅝	39¼	39¾	40½
99	69	7	Safeway S 7%	150	97	96	97	96
17¾	4⅜	..	St Joseph Lead	300	7¼	7	7¼	7⅛
6⅜	⅝	..	StL & SF	200	1⅛	1	1⅛	..
9⅜	1	..	StL &SF pf	200	1⅜	1⅜	1⅜	1½
1	⅛	..	Seaboard Air L	100	⅛	⅛	⅛	..
19⅞	6⅜	.40	Seaboard Oil	500	19⅞	19⅛	19⅛	19⅝
37⅞	9⅞	..	Sears Roebuck	10100	20½	19¾	20¼	20
1	⅛	..	Seneca Cop	..	⅛	⅛	⅛	⅛
5⅝	1½	..	Servel Inc	100	1⅝	1⅝	1⅝	1⅝
12⅞	5	.50	Shattuck (FG)	200	7⅞	7⅞	7⅞	7¾
8⅝	2⅛	..	Shell Union Oil	500	5⅝	5⅛	5¼	5⅝
65¼	18	..	Shell Un Oil pf	100	43	43	43	43
5¾	2½	..	Skelly Oil	800	4	3⅞	4	3¾
19¾	3⅜	..	Sloss Sheffield	200	8	7	7	..
7½	2⅜	..	Snider Packing	100	3⅛	3⅛	3⅛	3¾
67	35	5.50	Solvay Am pf ww	100	60	60	60	60½
12⅛	5¼	.40	Socony Vacuum	4500	8	8	8	8
32¾	15¾	2	So Calif Edison	400	25	25	25	24⅞
37⅞	6½	..	Southern Pacific	12100	17⅞	17	17½	17¾
18¾	4½	.40	So P Rico Sugar	400	15⅝	15⅛	15⅛	15⅝
110⅛	86⅛	8	So P R Sug pf	50	108	107½	108	108
18½	2½	..	Southern Ry	500	6⅞	6	6	6⅛
23¾	3	..	Southern Ry pf	300	7⅜	7⅛	7⅛	7½
12	4½	..	Spalding & Bros	100	5⅜	5⅜	5⅜	..
5	1	..	Sparks Withing	100	1⅞	1⅞	1⅞	1⅜
17⅞	8⅜	1	Stand Brands	3500	15	14⅝	15	14⅞
34¼	7⅜	2	Stand Gas & El	400	12⅜	12¼	12⅜	12⅝
41¼	9¼	4	Stand G&E pf	300	22	21	21	20⅝
31⅞	15⅞	2	Stand Oil Calif	4300	25⅛	25⅛	25⅛	25¾
99	81	5	Stand Oil Ex pf	100	99	99	99	98¾
16⅛	7	..	Stand Oil Kan	200	14	13⅞	14	13¾
37⅞	19⅞	2¶	Stand Oil NJ	9500	31⅛	30¾	30⅞	31¼
2⅛	⅛	..	Sterling Secur	100	⅝	⅝	⅝	..
8½	1⅞	..	Stewart Warner	500	3¾	3⅝	3⅝	3⅜
17⅞	4⅜	..	Stone & Webstre	1300	8¼	8	8	8⅛
13¾	2½	..	Studebaker	2800	5	4¾	5	4⅝
14⅛	7	1	Superheater	3680	9	9	9	9
			—T—					
18¼	9¼	1	Texas Corp	3300	15⅛	14¾	15⅛	15
26⅜	12	2	Texas Gulf Sul	3600	22¼	21⅝	22	22
4	1½	..	Texas & Pac Coal	100	1¾	1¾	1¾	1¾
8½	2½	..	Texas & P Land	200	5	4⅝	4⅝	4⅞
10	7	..	Thatcher Mfg	400	7⅝	7¼	7¼	8¼
30¾	22½	3.60	Thatcher cv pf	100	32	32	32	..
4	⅞	..	Thermoid	100	1½	1½	1½	..
2¼	⅜	..	Thompson Star	400	¾	¾	¾	⅞
5⅝	2	..	Tide Water Asso	400	3⅝	3⅝	3⅝	3⅝
60	20	6	Tide Wat Asso pf	100	43½	43½	43½	..
6¾	2	..	Timken-Detroit	100	2¾	2¾	2¾	..
23	7¾	1	Timken Roller	200	14	14	14	14⅛
7⅛	2⅛	..	Transamerica	2500	4⅞	4¾	4⅞	4⅞
5½	1½	..	Tri Continental	500	4	3⅞	4	4
31⅛	19⅝	2.50	Trico Products	600	22¾	21¾	21¾	23¼
			—U—					
7¼	2	..	Truscon Steel	100	3⅝	3⅝	3⅝	3¾
36⅝	15½	1.20	Union Carbide	6200	24⅝	24	24⅛	24
15⅝	8	1	Union Oil Calif	400	10⅛	10⅛	10⅛	10¼
94½	27⅝	6	Union Pacific	13600	70⅝	68⅝	69⅝	69
34⅞	6½	..	United Air & Tr	37200	26	24⅝	25⅝	25⅛
18	6⅜	..	United Carbon	100	11	11	11	11
14	3½	.40	United Corp	6900	8⅞	8⅛	8⅜	8⅜
39¾	20	3	United Corp pf	1800	33¼	31⅞	31⅞	32¾
32⅞	10¼	2	United Fruit	800	22½	22	22½	22⅞
22	9¼	1.20	United Gas Im	1600	19¼	19	19⅛	19½
96½	70	5	United Gas I pf	200	95	95	95	94⅞
27	10½	1.60	US Gypsum	800	19¾	18⅞	18⅝	19¼
105	84⅞	7	US Gypsum pf	20	102⅛	101¾	101¾	..
6	⅜	..	US Hoffman M	100	2¼	2¼	2¼	2¼
36¼	13¼	..	US Indus Alco	1400	26⅝	26	26	26
16	3½	..	US Leather A	100	6¾	6¾	6¾	7
11¾	2	..	US Realty	700	5⅛	5	5	5¼
10¼	1¼	..	US Rubber	200	4¼	4¼	4¼	4¼
20¾	3½	..	US Rubber 1pf	100	8½	8⅛	8⅛	8½
45⅞	31	3.50	US Smelt pf	100	39⅜	39⅜	39⅜	40
52⅜	21¼	..	US Steel	17800	33⅛	32⅛	32⅝	32⅞
113	51½	7	US Steel pf	3100	65⅛	63⅝	64⅛	65⅛
10⅜	1⅛	..	Utilities P&Lt A	100	3¾	3¾	3¾	3⅞
			—V—					
1⅛	¼	..	Vadsco Sales	100	½	½	½	..
23¾	5	..	Vanadium	800	12⅛	12	12	12¼
2⅜	*	..	Va-Caro Chem	200	1	1	1	..
11¼	3⅛	..	Va-C Chem 6%	100	5	5	5	..
69¾	20	..	Va-C Chem 7%	200	62	62	62	62
90	60	6	Va El & Pow pf	130	76¼	75	76¼	..
34⅜	7¼	..	Vulcan Detin	50	17⅞	17⅛	17⅞	17
			—W—					
4¼	⅞	..	Wabash RR	400	1⅛	1⅛	1⅛	..
6	1	..	Wabash pf A	200	2	2	2	2½
19	7½	1	Waldorf System	200	8½	8½	8½	8½
4⅛	¾	..	Walworth	600	1⅛	1⅛	1⅛	..
2⅞	¾	..	Ward Baking B	400	¾	¾	¾	..
4⅜	½	..	Warner Bros A	1200	1⅜	1⅜	1⅜	1⅜
20	4	..	Warner Bros pf	300	6¼	6¼	6¼	5⅞
8⅝	1¼	..	Warren Bros	200	4	4	4	4
80	25	7	W Penn El A	50	45	45	45	43⅞
111	80	7	W Penn Pw 7%	10	109	109	109	110⅞
11⅝	1½	..	Westn Maryland	200	5⅛	5	5⅛	5⅝
50	12⅞	..	Westn Union	5300	30¼	28⅞	30	28⅝
18⅛	9¼	1	Westing Air Br	1400	13⅛	13⅛	13⅛	13
43⅞	15⅞	..	Westing Elec	4600	27⅞	26⅞	27⅞	26⅞
2¼	½	..	White Sew M	400	½	½	½	..
2¾	¾	..	White Sew M pf	100	1⅛	1⅛	1⅛	..
6⅛	3¾	..	Wilcox Oil & G	300	3⅞	3⅝	3⅞	3⅞
3⅞	⅞	..	Willys-Overland	2400	2⅛	2⅛	2⅛	2⅜
4⅞	1⅝	..	Wilson & Co A	100	3⅞	3⅞	3⅞	3⅞
45⅝	22	2.40	Woolworth	6800	35½	34⅝	35⅛	35⅛
			—Y—					
7⅜	1⅜	..	Yellow Truck	600	5⅛	5⅛	5⅛	5⅛
27½	4	..	Youngstown	100	11	11	11	11¼
11⅞	3	1	Young Sp & W	200	6⅜	6	6⅜	..
			—Z—					
2	⅛	..	Zenith Radio	100	⅜	⅜	⅜	..

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. c—Payable in scrip. d—Paid in 1931. e—Paid this year.

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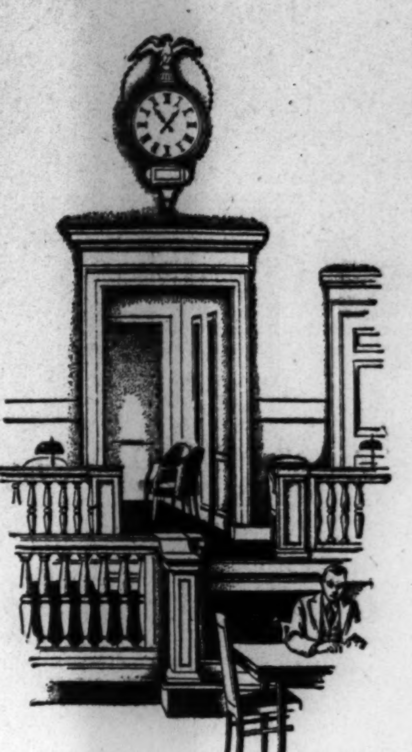

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OLD COLONY TRUST COMPANY

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Henry G. Hester Retires After 61 Years of Service

NEW ORLEANS, Dec. 8 (AP)—Col. Henry G. Hester, whose statistics on cotton have been internationally accepted for more than half a century, has retired after 61 years of service as secretary of the New Orleans Cotton Exchange.

The venerable statistician, who celebrated his eighty-sixth birthday a few weeks ago, was elected "secretary emeritus" by the board of directors of the exchange yesterday when he informed them he wished to retire.

Mr. Hester has been succeeded by Henry Plauche, who for almost a quarter of a century has served as assistant secretary under him.

Russell Clark, president of the exchange, said Colonel Hester would "continue to give the exchange the benefit of his advice and long experience in all matters affecting the institution or considered by it."

NEW YORK CITY ARRANGES LOAN FOR $40,000,000

NEW YORK, Dec. 8—New York City has arranged with Chase National Bank and National City Bank for an immediate loan of $40,000,000 in the form of revenue bills due Dec. 14, 1932, at the rate of 5 per cent. Other borrowing between now and Dec. 15 also will be at that rate. The peak of the loan will be $110,000,000.

Comptroller Berry has mailed a letter to Samuel Seabury asking him for permission to appear again before the Seabury investigating committee to refute statements made by Professor McGoldrick of Columbia University, regarding the city's financial condition.

Chairman Mitchell of National City Bank confirmed the fact that his bank and Chase National Bank have agreed to meet the city's financial requirements up to and including Dec. 15, at which time it is expected the action of the Legislature will be known.

GRAIN PRICES STEADY IN LATE DEALINGS

CHICAGO, Dec. 8 (AP)—A steadier tone developed in grain values today after early setbacks.

Buying on the part of houses with eastern connections had much to do with giving comparative strength to the wheat market during the late dealings. Bearnish effects of an unexpected increase of the Government cotton crop estimate on production were short-lived.

Meanwhile, apprehension of damage to the new domestic winter wheat crop owing to insufficient snow protection and because of prolonged drought was receiving greater notice.

Wheat closed irregular, ⅛ off to ⅛ up, compared with yesterday's finish, corn ⅛-⅜ advanced, oats unchanged to ⅛ higher, and provisions unchanged to a rise of 7 cents.

NEW STOCK TICKER RULING

NEW YORK, Dec. 8—New York Stock Exchange tickers today began reporting the volume of stock transactions to the nearest 10,000 shares instead of the nearest 100,000. The change was in response to the request of many brokers who wished more exact figures. Owing to the small volume of trading in recent weeks there was frequently a change of less than 100,000 in the intervals of the ticker reports, making it difficult for brokers to estimate accurately the amount of business being done on the floor.

CEMENT PLANT REOPENS

Lehigh Portland Cement Company plant at Fordwick, Va., closed for several months, has reopened.

Claim Drop In Chicago Steel Rate Seasonal

Special from Monitor Bureau

CHICAGO, Dec. 8—Producers of steel appraise the orderly retreat in steel making operations as seasonal, but they are somewhat restive over failure of western railroads to make commitments for track material.

Normally, the carriers in December close on their rails and fastenings for the ensuing year, rolling beginning in January. It is this almost automatic release of track material business that sends production upward immediately after New Year.

Thus far, 1933 business in track material consists of an indication of 6000 tons of rails to be budgeted by one road and about 40,000 tons by another. If placements are deferred until the railroad wage matter is adjusted, in February, January may not develop its customary bulge in steel production.

After a few days of recovery at 17 per cent, following the Thanksgiving holiday, steel production resumed the decline, which by the end of this week may take the rate down to 14 per cent. The close of navigation, terminating water shipment of semi-finished steel to Cleveland, is a factor. Generally, demand for iron and steel continues to ebb slowly. Price changes are unimportant, practically all fourth quarter quotations being extended into the first quarter of 1933. Scrap is extremely weak, and prices are nominal, with sharp reductions confronting the trade on the first indication of quotation- making buying.

COTTON CROP FOR 1932 IS ESTIMATED AT 12,727,000 BALES

WASHINGTON, Dec. 8 (AP)—The cotton crop this year was estimated today at 12,727,000 bales of 500 pounds gross weight by the Department of Agriculture. A month ago an estimate of 11,947,000 bales was made. Last year's crop was 17,096,000 bales.

The yield is estimated at 162.1 pounds per acre, compared with 156.2 pounds indicated a month ago and 201.1 pounds produced last year.

Revised figures of this year's acreage were announced showing the acreage in cultivation July 1 to have been 38,327,000 acres and that left for harvest as 37,589,000 acres, with a total abandonment of 1.7 per cent after July 1.

WASHINGTON, Dec. 8 (AP)—Cotton of this year's crop ginned prior to Dec. 1 was reported today by the Census Bureau to have totaled 11,631,361 running bales, including 583,152 round bales, counted as half bales, and 6237 bales of American-Egyptian.

To Dec. 1 last year 15,018,403 bales had been ginned and to that date two years ago, 12,837,099 bales were ginned.

COTTON MARKET LOWER

NEW YORK, Dec. 8 (AP)—The government cotton crop estimate of 12,727,000 bales was considerably above average expectations in the trade here, but had comparatively little effect on today's prices, March sold off to 5.53, or 21 points net lower and within a point of the low price touched on the break of last June, but was ruling around 5.66 in the mid-afternoon market, with the general list showing net losses of 8 to 9 points.

BALTIMORE & OHIO ISSUE

NEW YORK, Dec. 8 (AP)—It was reported in Wall Street today that assents to the Baltimore & Ohio Railroad's plan to refund its issue of 4½ per cent bonds maturing next March total about 40 per cent of the issue. The road plans to pay off half of the issue in cash and refund the remaining half with 5 per cent bonds maturing in 1996.

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MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Steady; list drifts quietly.

Bonds: Steady; United States Treasurys advance.

Curb: Steady; market stagnant.

Foreign exchanges: Irregular; sterling heavy.

Cotton: Lower; local and southern selling; bearish Government report.

Sugar: Quiet; steady spot market.

CHICAGO

Wheat: Steady; buying by milling interests; cold weather all belts.

Corn: Steady; bullish weather forecast; firmer cash position.

Cattle: Slow and steady to strong.

Hogs: Steady to higher.

FOREIGN

London—Trading started cheerfully on the stock exchange, but hesitated later pending the publication of the American debt note. Japanese bonds and oil and mining shares were lower. Gilt-edged securities and industrials were steady. The closing was irregular.

Paris—Price movements on the Bourse were hesitant, in face of the uncertainty over national and international problems. Some values improved slightly, although rentes showed losses. The closing was steady.

Berlin—Prices on the Boerse opened strong, following the advance in sterling exchange. Favorable light and power forecasts for next year were also a strengthening factor. The closing was slightly higher.

CENTRAL AGUIRRE ASSOCIATES

Central Aguirre Associates reports for the fiscal year ended July 31, 1932, net income after all charges, including depreciation and taxes, of $1,361,887, equivalent to $1.90 a share on 720,000 shares, which include 10,000 shares held in the treasury and 2464 shares held for conversion of Central Aguirre Sugar Company stock. This compares with net income in the preceding fiscal year of $1,087,423, or $1.51 a share on 720,000 shares.

ONTARIO GOLD OUTPUT GAINS

TORONTO, Dec. 8—Production from Ontario gold mines in nine months of 1932 totaled $34,922,598, an increase of 10.64 per cent over the like 1931 period. In addition, producers received exchange compensation of $4,477,992, increasing the total in Canadian funds to $39,372,887. The 18 mines under production also recovered approximately $74,000 in silver.

RAIL COMMITTEE FORMED

NEW YORK, Dec. 8 (AP)—Passenger department executives of eastern railroads, constituting the committee formed to draft a reply to the Interstate Commerce Commission's suggestion for lowering passenger fares, have perfected their organization, and will draft their report for the commission at a later meeting.

PATINO MINES & ENTERPRISES

Patino Mines & Enterprises Consolidated, Inc., reports for the nine months ended Sept. 30 net loss of £190,406 after depreciation, depletion, etc., compared with net loss of £143,323 a year before. September quarter net loss was £29,343, compared with a net loss of £46,186.

LONDON QUOTATIONS

LONDON, Dec. 8 (AP)—Consols for money today were 73¼, De Beers 4⅝ and Rand Mines 4¼. Money was ⅝ and discount rates—short bills ⅝@¾ and 3 months' bills ¾@⅞ per cent.

MUTUAL LIFE INSURANCE CO.

NEW YORK, Dec. 8 (AP)—The Mutual Life Insurance Company of New York announces the adoption of a dividend scale for 1933 that will yield about $3 per cent of the amount set aside for 1932 dividends, or approximately $36,000,000.

DEC. SHARES ON SALE

These Coöperative Banks are organized and operated under strict Massachusetts Banking Laws. Their shares provide maximum safety, steady income, and ideal method of monthly saving. Deposit $1 monthly for each share (not over 40 shares to one person). Maturity value $200 each. Share accounts opened by mail. Write for information.

Pioneer, Homestead, Guardian Coöperative Banks

36 Bromfield Street, Boston

Oldest Coöperative Bank Office in N. E.

HINCKLEY & WOODS INSURANCE 40 BROAD ST. BOSTON

FIRE LIABILITY, AUTOMOBILE, BURGLARY AND EVERY DESCRIPTION OF INSURANCE AT LOWEST RATES

BUSINESS ESTABLISHED 1868

NEW YORK COTTON

(Reported by Clark, Childs & Keech, Boston)

	Open	High	Low	Last	Net Chg
December	5.54	5.60	5.38	5.58	—.03
January	5.51	5.61	5.43	5.59	—.04
March	5.65	5.72	5.53	5.69	—.05
May	5.75	5.83	5.65	5.80	—.06
July	5.85	5.93	5.75	5.90	—.06
October	6.03	6.11	5.93	6.07	—.08

Spots—5.75 unchanged. Tone at close steady.

Chicago Cotton

	Open	High	Low	Last	Net Chg
December	5.65	5.65	5.65	5.65	—.10
January	5.62	5.69	5.46	5.69	—.07
March	5.69	5.80	5.63	5.76	—.07
May	5.78	5.91	5.73	5.87	—.05
July	5.92	6.01	5.84	5.97	—.06
October	6.14	6.22	5.96	6.22	+.02

Tone at close steady.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
December	5.46	5.57	5.46	5.57	—.05
January	5.54	5.61	5.35	5.58	—.03
March	5.62	5.71	5.47	5.68	—.03
May	5.71	5.81	5.56	5.78	—.04
July	5.82	5.91	5.71	5.87	—.04
October	6.02	6.10	5.90	6.06	—.04

Tone at close steady.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
December	4.78				—.11
January	4.85	4.85	4.73	4.82	—.12
March	4.87	4.87	4.75	4.84	—.12
May	4.88	4.86	4.77	4.86	—.12
July	4.90	4.90	4.78	4.87	—.12
October	4.90	4.90	4.81	4.89	—.13

Spots 5.03, off 14 points. Tone at close steady.

Wool Top Futures

	Open	Last	Net chg.
December	49.30b	50.00	..
January	49.70b	50.50	..
February	49.70b	51.00	..
March	50.50b	51.00	..
April	50.50b	51.00	..
October	50.70b	..	..

b—Bid. Tone at close quiet.

MAINE CENTRAL TO ISSUE BONDS

WASHINGTON, Dec. 8 (AP)—The Interstate Commerce Commission authorized the Maine Central Railroad and the European & North American Railway to issue $1,500,000 of 5 per cent first mortgage gold bonds, replacing an issue of 4 per cent bonds of the same amount which will mature Jan. 1. The Maine Central operates the European under a 999 year lease that began in 1882. The bonds will be issued jointly, as were the 4 per cent bonds 50 years ago.

BETTER TIMES IN 1933, SAY CHICAGO MEN

Believe Conditions Favorable for Upswing in General Business

CHICAGO, Dec. 8 (AP)—An optimism savored somewhat with caution predominated today in opinions of a group of Chicago area business, financial and labor captains, as to general business prospects for 1933.

Their sentiments, however, were uniformly hopeful and appreciative of progress which they indicated the country had made in recent months. Several were tempered with advice for hastening normalcy.

The leaders represented firms and institutions with hundreds of millions of dollars of invested capital and employing thousands of workers of all classes. They included the head of Chicago's Association of Commerce, the president of its labor federation, and executives of mercantile, transportation, packing and banking organizations.

George W. Rossetter, president of the Association of Commerce, who by virtue of his position is in close contact with the principal businesses of the Chicago area, in a statement, said:

"The American people, having come to a realization of our adverse economic conditions, are determined to bring about a change for the better next year. All of us, farmers, laborers, business men and capitalists, are ready to give and take; to iron out any and all differences for the common good. We look to Congress to carry out party pledges. This action should be swift and certain and thus further increase confidence. Conditions are favorable for an upswing. It will take but little in the shape of orders to start the ball rolling. I believe better times are not far distant."

Edward A. Cudahy, president of the Cudahy Packing Company, said: "Prices are low in our business, but trade is very good, and we expect it to continue so throughout the winter. I think things are shaping up nicely."

One of the city's mercantile leaders, Mr. Dennis F. Kelly, president of The Fair, department store, said: "We are most optimistic and are going on the theory that the word 'depression' is eliminated from the business vocabulary. We are going out after business and are getting it."

In speaking on the needs for 1933, President Peter B. Carey of the Chicago Board of Trade, world's largest grain exchange, touched on agricultural needs. His statement:

"A definitely balanced federal budget would bring an inevitable strengthening of the business structure. With such strengthening, major agricultural products, now at treacherously low levels, would almost immediately be enhanced materially."

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last Dec. 8	Dec. 7
191	Am T&T	107¼	106⅛	106⅜	106½
10	Amoskeag	3¼	3¼	3¼	..
600	Andes Pet	.09	.07	.09	.08
110	Bos El	69¼	68½	68½	69
20	Bos & Alb	94⅞	93½	93½	92
40	B&M pr pf	20	20	20	21
15	Bos Prop	7⅞	7⅞	7⅞	7½
25	East SS	5	4⅞	5	..
170	E G&F pf	55	53⅝	53⅝	..
10	Edison Elec	182	182	182	181
45	First Nat S	50⅜	50⅛	50⅜	50
125	Gen Elec Sp	11⅞	11⅝	11⅝	11⅝
10	Hygrade	12	12	12	..
100	Loew's Thea	7⅝	7⅜	7⅜	..
30	Me Cent	7	6½	7	..
150	Mass Util	2⅛	2⅛	2⅛	2⅛
15	Mohawk	10½	10½	10½	..
33	Nash	13⅛	13⅛	13⅛	13⅛
59	NE Tel	96⅞	95¼	95¼	96
10	Old Colony	82	82	82	..
75	Pac Mills	7¼	7	7¼	..
25	Quincy Min	87½	87½	87½	.75
64	Shawmut	6¾	6¾	6¾	..
122	Stone Web	8⅜	7⅞	7⅞	8½
100	Swift & Co	7⅝	7⅝	7⅝	7⅝
90	Torrington	32	32	32	..
192	Uni Pound	1⅛	1⅛	1⅛	1¼
95	Uni Shoe	33	32⅝	32⅝	33
50	US&El Pow	.75	.75	.75	.87½
400	Utah Met	.40	.35	.40	..
20	Util Eq pf	41¾	41¾	41¾	..
153	War Bros	4⅛	3⅞	3⅞	..
5	War Br 2pf	29⅛	29⅛	29⅛	..
	BONDS				
$1000	Chi Jct 5s	95	95	95	..
4250	E Mass 5s	25¾	23¾	25½	..

BANK OF ENGLAND

LONDON, Dec. 8—Weekly statement of condition of the Bank of England (000 omitted) compares as follows:

	Dec. 8	Dec. 1
Circulation	£365,662	£358,843
Public deposits	8,522	10,147
Private deposits	138,704	127,594
Bankers' accounts	104,251	90,531
Other accounts	34,453	37,063
Govt securities	85,844	68,871
Other securities	29,532	30,141
Discounts and advcs	11,807	11,867
Securities	17,725	18,274
Reserves	49,726	56,574
Prop res to liab	33.7%	41.0%
Bullion	140,389	140,418
Bank rate	2%	2%

Employment Gain In Cleveland (O.) Steady

AMONG the cities which are making better than average progress toward normal conditions is Cleveland, Ohio. The gains in employment since August have been continuous though not rapid. The advance in November over October was due chiefly to greater activity among the automotive parts makers. The index figure for 100 representative firms is now 65.6, compared with 65.2 in October and with 77.1 in November, 1931.

The demand for office supplies is another line which is giving impetus to Cleveland industries. The Addressograph-Multigraph Company of that city has on its books the largest unfilled order list since 1930, according to J. E. Rogers, president. Orders have shown a consistent increase, with September showing a 40 per cent gain over August, and October a 31 per cent increase over September. The company has been using the depression period to improve its methods, its machines and its distribution facilities, perfecting a new patented printing process, refining its addressing and duplicating machines and concentrating its manufacture in a new plant at Euclid, a suburb of Cleveland, Ohio.

New York Bond Market

(Quotations to 1:50 p. m.)

	High	Low
Ab Straus 5½s '43	87	87
Alleghany Corp 5s '44	25	25
Alleghany Corp 5s '49	20¾	20¾
Alleghany Corp 5s '50	14	13⅞
Amer Chain deb 6s '33	48	48
Amer Cyanamid 5s '42	70	70
Amer & Foreign Pow 5s 2030	30	29½
Amer I G Chem 5½s '49	71½	71¼
Amer Metals Co 5½s '34	64¾	64¾
Amer Smelting 5s '47	88	87¼
Amer T&T 4½s '39 cv	106	106
Amer T&T col 5s '46	105½	105½
Amer T&T deb 5s '60	104¼	104
Amer T&T 5s '65	104¼	104
Amer T&T deb 5½s '43	108¼	108
Amer Type Founders 6s '40	37	37
Amer WW & Elec 5s '34	89	89
Amer WW & Elec deb 6s '75	63	63
Amer Writing Paper 6s '47	34⅞	34⅞
Armour & Co 4½s '39	80¼	80⅛
Armour & Co of Del 5½s '43	75¾	75¼
Atch T&SF adj 4s '95 sta	82	81½
Atch T&SF gen 4s '95	92⅞	92¼
Atch T&SF 4½s '48	90	89⅞
Atl Refining deb 5s '37	101	100⅞
Balt & Ohio 1st 4s '48	75	74⅞
Balt & Ohio 4½s '53	63	62⅞
Balt & Ohio 4½s '33 sta	58	57⅛
Balt & Ohio 4½s cv '60	27½	27⅜
Balt & Ohio rfg 5s '95	38⅛	38
Balt & Ohio 1st 5s ct '48	80	79½
Balt & Ohio 5s series D 2000	38½	35¾
Balt & Ohio rfg 6s '95	42	41½
Bell Tel of Pa rfg 5s '48 B	107	107
Bell Tel of Pa 5s '60 C	108⅝	108¼
Beth Steel pur mon 5s '36	94	93⅞
Bklyn Ed 5s '52	106½	106¼
Bklyn Ed gen 5s A '49	106½	105¾
Bklyn-Man Tr sf 6s '68	86⅝	86¼
Bklyn Un Gas 5s '57	105¾	105⅝
Bklyn Un Gas 5s '45	109½	109⅛
Buff R&P 4½s '57	37	36¼
Bur Cr N 5s '34	50	50
Bush Term con 5s '55	38¾	38¾
Bush Term Bldg 5s '60	70¾	70¾
Calif Petroleum deb 5½s '38	95	95
Can Nat Ry 4½s '51	84⅛	84⅛
Can Nat Ry 4½s '57	84¼	83⅞
Can Nat Ry 4¾s '55	87	86¾
Can Nat Ry 5s '70	90¼	90
Can Nat Ry 5s July '69	89⅝	89½
Can Nat Ry 5s Osot '69	89¾	89½
Can North deb 6½s '46	102	101⅝
Can North deb 7t '40	100⅝	10¼0
Can Pacific deb 4s	64⅝	64⅝
Can Pacific 4½s '46	74⅞	74⅞
Can Pacific 4½s '60	73¼	73¼
Can Pacific 5s '54	80½	80½
Can SS Ltd 6s '42	23½	23½
Cen of Ga 5s C '59	17¼	17¼
Cen Hudson Gas 5s '57	106¼	106¼
Cen Pacific 1st 4s '49	77	77
Cen Pacific 5s '60	53⅞	53⅞
Ches Corp 5s '47	65⅞	65⅞
Ches & O cv 4½s A '93	82⅞	82⅞
Ches & O gen 4½s '92	95	95
Ches & O con 5s '39	104¾	104¾
Chicago B &Q 3½s Ill div '49	85½	85¼
Chicago B & Q 4s Ill div '49	92¼	92
Chicago B & Q gen 4s '58	88½	87¾
Chicago Gt West 4s '59	38	37⅜
Chicago Ind & L gen 5s '66	16⅛	16
Chicago Ind & L gen 6s '66	17	17
Chicago M StP&Pac adj 2000	5¼	4⅞
Chicago M StP&Pac 5s '75	19	18¼
Chicago & Nw gen 4s '87	43	43
Chicago & Nw 4½s 2037	18	18
Chicago & Nw 4¾s cv '49	13⅛	12¾
Chicago & Nw rfg 5s 2037	20	20
Chicago RI&P gen 4s '88	53	53
Chicago RI&P rfg 4s '34	25½	24½
Chicago RI&P 4½s '52 A	23	22¾
Chicago RI&P 4½s cv '60	14¾	14
Chicago StL NorLs 5s '51	75	75
Chicago Un Sta 5s B '63	102⅞	102⅞
Chicago & W Indiana 4s '52	70	68⅞
Chicago & W Indiana 5½s '62	78	77
Chile Copper 5s '47	32	31½
Cin Gas & Elec 4s '68 A	98	98
Clev CC&StL 4½s E '77	46	46
Clev Un Term 5s '73	69	68¾
Colo & So 4½s '80 A	49½	45¾
Columbia Gas&E Co 5s deb '61	78⅞	78
Columbia Gas&E 5s '52 May	79¾	79
Columbus Ry Pr L 4½s '57	94	94
Com Credit Co 5½s '35	96½	96½
Com Inv Trust 5½s '49	97½	96⅞
Comp Tab Rec 6s '41	106¾	106¾
Con Gas 5s '57	103	103
Con Coal (Md) rfg 5s '50	10	9
Con Gas 4½s '51	99¼	99
Con Gas Co deb 5½s '45	105¾	105½
Consum Pow uni 5s '52	104¾	104¾
Cuba Cane Sug Prod 6s '50	1	1
Cuba RR rfg 7½s '36	27	27
Cumberland T&T 5s '37	104¾	104¾
Del & Hudson rfg 4s '43	80	80
Del & Hudson 5½s '37	90	88
Den & Rio G con 4s '36	34¾	33
Den & Rio G 4½s '36	36	36
Den & Rio G Wn 5s '55	14¾	14½
Den & Rio G Wn rfg 5s '78	21¼	21
Detroit Ed 4½s D '61	96⅛	96⅛
Detroit Ed col 5s '33	100⅛	100⅛
Detroit Ed rfg 5s '40	101¼	101¼
Detroit Ed 5s '49	101¼	101¼
Detroit Ed 5s '52	101⅛	101
Dodge Bros sf 6s '40	86½	86½
Duquesne P & L 4½s '67	103⅝	103½
Erie RR ref 5s '67	24¾	25¾
Erie RR gen lien 4s '96	43½	43½
Fla East Coast 5s '74 ct	3½	1¾
Fla East Coast 5s '74	3½	3½
Francisco Sugar 7½s '42	13	13
Gen Cable Corp 5½s '47	56	56
Gen Mot Acc Corp 6s '37	102¾	102¾
Gen Petroleum 5s '40	102¾	102¾
Goodrich Tire 5s '57	78	77½
Grand Tk Ry Can 6s '36	96½	96¼
Grand Tk Ry Can 7s '40	100⅝	100¼
Great Northern 4½s '76 D	44½	44½
Great Northern 4½s '77 E	45½	45
Great Northern 7s '36 A	60	59
Gulf Mobile & No 5½s '50	35	35
Gulf Staes Steel 5½s '42	47½	47½
Havana Elec 5s '52	17¼	17¼
Hudson Co Gas 5s '49	104⅛	104⅛
Hudson & Man rfg 5s '57	83½	83½
Humble Oil 5s '37	103	103
Ill Bell Tel rfg 5s '56	105⅝	105⅝
Ill Central 4s '53	48¼	48¼
Ill Central 4¾s '66	37	36½
Ill Central CSt&NO 5s A '63	43	42¾
Ill Steel deb 4½s '40	100½	100
Inland Steel 4½s A '78	78	78
Inter Hydro El 6s '44	41	40
Interlake Iron Corp 5s '51	41½	41
Inter Rap Tran rfg 5s '66	43½	41½
Inter Rap Trans 7s '32	57⅛	57
Inter Rap Trans 7s '32 ct	57	57
Int Ag col 5s sta '32	45½	45
Int Cement Corp 5s '48	53	52⅛
Int Paper rfg 5s A '47	40½	39¾
Int Paper 6s '55	16	15⅛
Int Rys Cen Am 5s '72	40⅛	40⅛
Int Tel & Tel 4½s '52	30⅝	29½
Int Tel & Tel 4½s cv '39	34⅞	34
Int Tel & Tel 5s '55	32½	32
Iowa Central rfg 4s '51	1	1
Kan City FtS&Mem 4s '36 ct	40¼	40¼
Kan City FtS&Mem 4s '36	45½	45
Kan City P & L 4½s '61	102½	102¼
Kan City So 1st 4s '50	60	60
Kan City So rfg 5s '50	48¾	48
Kan City Term 1st 4s '60	88	88
Kan Gas & Elec 4½s '80	89	89
Kings Co El 4s '49	73	72¾
Kresge Foundation 6s '36	61	60
Laclede Gas rfg 5s '34	89	89
Laclede Gas 5½s '53 C	61½	61¼
Laclede Gas 5½s D	62½	62½
Lake Shore & MS 3½s '97	72¾	72¾
Loew's Inc 6s '41	80½	80¼
Louis Arkansas 5s '69	31½	31½
Louis Gas & Elec rfg 5s '52	104	103⅞
Manati Sug 1st 7½s '42	2¾	2¾
Manhat Ry con 4s '90	27	25¼
Market St Ry gold 7s '40	69	69
Meade 6s '45 ww	46	46
Midvale Steel col 5s '36	91	91
Mil El Ry & Lt 1st 5s '61	74⅞	74⅝
Mo Pacific gen 4s '75	11	10½
Mo Pacific rfg 5s A '65	21	21
Mo Pacific 5s F '77	21¼	21
Mo Pacific 5s H '80	22	21
Mo Pac 5s I '81	21¼	21¼
Mobile & Ohio 4½s '77	3	2¾
Montana Power rfg 5s '43	82¾	82¾
Montana Power 5s A '62	58	57½
Mobile & Ohio 4s '38	63⅛	63⅛
Nat Dairy Prod 5¼s '48	84⅞	84
Nat Steel 5s '56	79	77⅞
New Eng T&T 4½s B '61	104	104
N J Pow & Lt 4½s '60	82	81¼
N O Pub Ser 5s A '52	59	59
N O T & M 4½s rcts '56	19	19
N O T & M 5s B '54	20¾	20
N O T & M 5½s '54	20¾	20⅞
NYC&HR con 4s A '98	59½	59½
NYC&HR 4½s N 2013	44½	43¾
NYC&HR rfg & im 4½s 2013	44⅝	44⅜
NYC&HR rfg & im 5s 2013	47½	46½
NPC&HR cv 6s '35	57⅞	57⅛
NY Chi & StL 4½s '78	15½	15
NY Chi & StL 5½s '74	16½	16⅛
NY Chi & StL 6s '40 Rct	33	32½
NY Connec Ry 4½s '53	88	88
NY Dock Co 4s '51	60⅛	60⅛
NY Dock Co 5s '38	36½	36½
NY Edison 5s C '51	106½	106½
NY Edison 5s '44	106	105⅝
NY Edison rfg 6½s '41	113½	113
NY NH&H Cons Ry 4s '54	44	44
NY Steam Corp 5s '51	103¼	103¼
NY Steam Corp 5s '56	101	101
NY Tel gen 4½s '39	104⅝	104⅝
NY W'chester & B 4½s '46	46	46
Norf & W con 4s '96	94¼	94¼
Norf & W div 4s '44	97	97
Nor Am Cement 6½s '40	18½	18
North Am Co 5s '61	83⅛	83⅛
Nor Am Ed 5s C '69	75	75
Nor Ohio Tr & Lt 6s A '47	101¾	101⅝
Nor Pacific gen 3s 2047	57	57
Nor Pacific pr ln 4s '97	82¾	82½
Nor Pacific 6s B 2047	68	68
Nor States Pow 5s A '41	101	100⅝
Ohio Pub Ser 7½s A '46	105	101
Ore Short Line 5s	101¾	101
Ore Short Line gtd 5s '46	102	102
Ore Wash RR & N 4s '61	81	81
Otis Steel 6s '41	21⅛	21½
Owens Ill Glass 5s	100	100
Pac Gas & Elec 5s '42	102½	102½
Pac Tel & Tel 1st 5s '37	105½	105⅛
Pac Tel & Tel rfg 5s '52	103¾	103¾
Pan-Am Pet & T 6s '40	33½	33⅛
Paramount Publix 5½s '50	14⅛	13⅝
Paramount Bwy 5½s '51	37	37
Paramount Fam Las 6s '47	15¾	15
Penn Dixie Cement 6s '41	45½	45½
Penn Pow & Lt 4½s '81	91	90½
Penn Railroad con 4s '48	95¼	95¼
Penn Railroad con 4s sta '48	94½	94½
Penn Railroad 4½s D '70	80⅛	80⅛
Penn Railroad con 4½s '60	99⅝	99⅝
Penn Railroad 5s '64	78	78
Penn Railroad gen 5s '68	86½	86⅛
Penn Railroad gold 6½s '36	97½	97⅛
Phillips Pet 5½s '39	74	73¾
Philadelphia Co 5s '67	80⅛	79⅞
Philadelphia Elec Co 4s '71	97¾	97⅛
Phil & Read C&I 6s '49	44	43¼
Pillsbury Flour M 6s '43	100¼	100¼
Pitts & West Va Ry 4½s '60 C	30	30
Portland Gen Elec 4½s '60	58	57¾
Postal Tel & Cable 5s '53	26⅝	26
Pressed Steel Car 5s '33	75½	75
Pub Svc E&G 4s	97⅞	97½
Pure Oil 5½s '37	78	78
Pure Oil 5½s '40	78	76
Purity Baking 5s '48	58	58
Remington Arms sf 6s '37	63¼	63¼
Remington Rand 5½s '47 ww	51	50
Republic I&S sf 5s '40	76⅛	76⅛
Rio G & W col 4s '49	34	34
Rochester Gas 5s	101⅛	101⅛
St Louis & SF 4s A '50	9⅞	9⅛
St Louis &SF 4½s '78	8	7¾
St Louis & SF A ct	9⅞	9⅞
St Louis & SF 5s B '50	9½	9½
St Louis SW fdg	25	25
StP M&M 4½s '33	91	90⅛
San Ant Pub Ser 6s '52	84½	84½
Seabd A L 6s	2¼	2¼
Sharon Steel Hoop 5½s '48	40¼	40¼
Shell Pipe 5s '52	84	83½
Shell Union 5s '47	83⅝	83½
Shell Union 5s ct ww '49	83⅝	83⅝
Shubert Theater 6s '42	1⅛	1⅛
Silesian Am Corp 7s '41	30¼	30
Sinclair Cn O col 6½s '38	95	95
Sinclair Cn O col 7s '37	98⅝	98⅝
Sinclair Cru O 5½s '38	102	102
Sinclair Pipe L sf 5s '42	102¾	102¾
Southern Bell Tel & Tel 5s '41	105¾	105¼
Southern Colo Pow 6s '47	75½	75½
Southern Pacific col 4s '49	48¼	48¼
Southern Pacific rfg 4s '55	74⅝	74⅝
Southern Pacific 4½s '69 ww	44½	44
Southern Pacific 4½s '81	44	43¾
Southern Ry gen 4s '56	18	17⅞
Southern Ry gen 6s '56	24	24
Southern Ry gen 6½s '56	26½	25¼
Southern Ry 4s M&O div '38	26	22½
Southwest Bell Tel rfg 5s '54	105⅝	105⅜
Stand Oil NJ 5s '46	105	104¾
Stand Oil NY 4½s '51	97	97
Stevens Hotel 6s '45	18	18
Studebaker 6s '42	44¼	44
Syracuse Lt 1st 5s '51	107	107
Tenn Copper 6s B '44	55⅝	55⅛
Ter RR Asso StL rfg 4s '53	77	77
Texas Corp 5s '44	92½	92½
Tex & Pac 5s C '79	43	42⅝
Third Ave adj 5s '60	22	22
Union Oil Cal 6s '42	103	103
Union Pacific 1st 4s '47	98	97¼
Union Pacific 4s '68	77	77
Union Pacific rfg 4s 2008	86	86
US Rubber Co 5s '47	39¼	39
Utah Lt & Trac 5s '44	66	66
Utah Pow & Lt 5s '44	68	67⅝
Util Pow & Lt 5s '59 ww	29	28⅝
Util Pow & Lt 5½s '47	32⅞	32⅝
Virginia El & Pow 5½s	101½	101⅜
Virginia Ry 5s '62	89¼	89¼
Wabash RR 1st 5s '39	59⅛	59⅛
Wabash RR 5s B '76	5½	5¼
Wabash RR 2d 5s '39	41	41
Walworth 6s '45	22½	20⅛
Warner Bros Pict 6s '39	18½	18⅛
West Pa Pow 5s G '56	105½	105½
Western Electric 5s '44	98⅝	98¼
Western Maryland 4s '52	56½	56½
Western Maryland 5½s '77	59	59
Western NY & Pa 5s '37	100½	100½
Western Pacific 5s A '46	29	29
Western Union R E 4½s '50	58⅛	58⅛
Western Union 5s '51	56	56
Western Union 6½s '36	68⅛	68½
Western Union 5s '60	55	55
Wheeling & L Erie 5s	62	60
Wheeling Steel 4½s B '53	54¼	54
Wis Cen gen 1st 4s '49	15⅞	15¾
Youngstown Sheet 5s A '78	57	57

LIBERTY BONDS

	High	Low	Last Dec 8	Dec 7
3½s '47	102.1	101.31	101.31	102.00
1st 4¼s '47	102.8	102.5	102.5	102.6
4th 4¼s '38	103.20	103.17	103.18	103.19
US 3s '55	96.20	96.9	96.20	96.9
US 3½s '49	97.31	97.27	97.31	97.26
US 3⅜s '43 Mar	101.18	101.10	101.10	101.9
US 3⅜s '43 June	101.14	101.14	101.14	101.14
US 3⅜s '47	101.	100.31	100.31	100.30
US 3¾s '56	102.22	102.10	102.20	102.14
US 4s '54	104.19	104.14	104.19	104.15
US 4¼s '52	108.23	108.18	108.23	108.15

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	13⅛	13⅛
Antioquia 7s D '45	7⅛	7⅛
Argentine Gov 5½s '62	42⅝	42⅝
Argentine Gov 6s Oct '59	47⅝	47¼
Argentine Gov 6s May '60	48	48
Argentine Gov 6s Sept '60	47⅞	47⅛
Argentine Gov 6s Feb '61	47⅜	47⅜
Argentine Gov 6s May '61	47¾	47
Argentine Gov 6s '57 A	47⅝	47⅛
Argentine Gov 6s '58 B	49	48¼
Austria 4½s '56	66½	66½
Austria 5s '55	71	70¾
Austria 5s '57	71¼	71
Austria (Gov) 7s '57	50¼	50¼
Austria (Gov) 7s '43	91	90⅛
Austria Hydro 6½s	41⅛	41
Austria (Lower) 7½s '50	48⅛	48⅛
Batavian Pet 4½s '42	92	91⅞
Bavaria (State) 6½s '45	49⅞	49⅞
Belgium (King) 6s '55	91⅜	90⅞
Belgium (King) 6½s 49	100½	100¼
Belgium (King) 7s '55	103⅛	103⅛
Belgium (King) 7s '56	102¼	101¾
Berlin (City) 6s '58	39	38½
Berlin Elec 6½s '51	56	55⅛
Berlin Elec 6½s '59	54	54
Berlin Elec 6s '55	52	51½
Brazil 6s '27-'57	15¼	14¾
Brisbane 5s '57	64⅞	64⅞
Brisbane 5s '58	64½	64½
Budapest (City) 6s '62	24	24
Buenos Aires 6s '61 (Prov)	22	22
Buenos Aires 6½s '55	37⅝	37⅝
Bulgaria 7s '67	17	17
Bulgaria 7½s '68	23½	23½
Canada (Dom) 4s '60	81	80¾
Canada (DoDm) 5s '52	98⅞	98½
Cauca Valley 7½s '46	9½	9⅛
Chile (Bank) 6s '61	9	9
Chile (Bank) 6½s '57	10½	10⅛
Chile (Bank) 6¾s '61	13⅛	13⅛
Chile (Rep) 6s '60	5⅞	5⅞
Chile (Rep) 6s Jan '61	5⅞	5½
Chile (Rep) 6s '61	5⅞	5½
Chile (Rep) 6s '62	9½	9½
Chile (Rep) 7s '42	6¼	6¼
Chile (Rep) 6s '63	5½	5½
Chilean Loan 7s '60	4⅛	4⅛
Cologne (City) 6½s '50	42¾	42¾
Colombia Agr Bk 6s '47	28	28
Colombia Agr Bk 6s '48	28	28
Colombia (Rep) 6s '61 Jan	29	29
Colombia (Rep) 6s '61 Oct	29¼	29¼
Copenhagen (City) 5s '52	70	70
Cordoba (Prov) 7s '42	25	25
Cuba (Rep) 5½s '53	78⅜	78¾
Cuba (Rep) 5½s '45	40	40
Denmark (King) 4½s '62	73	72¾
Denmark (King) 5½s '55	84¾	84¾
Denmark (King) 6s '42	87⅞	87⅛
Dresden 7s '45	54	54
Duke Price Power 6s '66	44½	44
Dutch EI 6s '47	100⅛	100⅛
Dutch EI sf 6s '62	100⅛	100
Estonia Bank 7s '67	35½	35½
Finland (Rep) 7s '50	63¾	63¾
Framerican Dev 7½s '42	100¾	100¼
Frankfort 6½s '53	34	33¾
French (Rep) 7s '49	119⅝	119⅜
French (Rep) 7½s '41	125⅝	125⅝
German 7s '49	71⅝	70⅞
Germ Cen Ag Bk 6s '38	57½	56⅞
Germ Cen Ag Bk 6s July '60	49¼	48⅞
Germ Cen Ag Bk 6s Oct '60	49¼	48⅞
Germ Cen Ag Bk 7s '50	57¼	56⅞
Germ Con Agr 6½s '58 rcts	39⅛	38½
Germ El Pow 6½s '50	47⅞	47⅞
Germ Gen Elec 6s '48	39⅝	38½
Germ Gen Elec 6½s '40	42	42
Germ Gen Elec 7s '45	47¼	47¼
Germ Gov Int 5½s '65	51	50
Haiti (Rep) 6s '52	74	74
Hamburg 6s '46	42¾	42⅝
Hansa 6s '39 ww	40½	40½
Harpen 6s '49 ww	56	56
Hungary Ld Mtg 7½s A '61	13¾	13¾
Hungary Mun 7s '46	16¾	16¾
Ilseder Steel 6s '48	39⅞	39¾
Italian Pub Util 7s '52	87	87
Italy (King) 7s '51	99	99
Jap (Im Gov) 5½s '65	49½	49¼
Jap (Im Gov) 6½s '54	60½	60
Jugoslavia Bk 7s '37	20	20
Karstad t6s '43	30	28⅞
Kreuger & Toll 5s '59	11	10¾
Kreuger & Toll 5s ct	10	9⅞
Leipzig (City) 7s '47	49⅞	49⅞
Lombard El 7s '52 ww	77	77
Marseilles (City) 6s '34	104½	104½
Medellin 6½s '54	8¼	8⅛
Mex 4s small A '10	3⅛	2⅞
Milan (City) 6½s '52	81⅞	81¼
Montevideo (City) 7s '52	96⅞	96⅞
New South Wales 5s '57	69	68¼
New South Wales 5s '58	69	69
Nord Rys 6½s '50	104¼	104¼
Norway (King) 5s '63	73¼	73¼
Norway (King) 6s '43	83	83
Norway (King) 6s '44	82⅝	82⅝
Norwegian El 5½s '57	62⅝	62⅛
Nuremberg 6s '52	38⅛	38⅛
Oriental Dev 5½s '58	41⅛	41
Oslo (City) 6s '55	81	81
Panama (Rep) 5s '63	48⅛	48⅛
Paulista Ry 7s '42	32	32
Pernambuco (State) 7s '47	6	6
Peru (Gov) 6s '60	5	4¾
Peru (Gov) 7s '59	7	7
Poland (Gov) 7s '47	53¾	53⅛
Poland (Gov) 8s '50	58	58
Porto Ale (City) 7½s '66	88	88
Prussia 6½s '51	47	47
Prussia 6s '52	45¼	45¼
Queensland (State) 7s '41	90	90
Rhine Westphalia 6s '52	49	49
Rhine Westphalia 6s '53 ww	49½	48⅞
Rhine Wstphalia 7s '50	56	56
Rhine Wstphalia 6s '55 ww	49	48⅞
Rhine Ruhr 6s '53	41	40
Rhinelbe 7s '46	48⅞	48⅞
Rio G do Sul (State) 7s '66	9	9
Rome (City) 6½s '52	84	84
Rotterdam (City) 6s '64	100	100
Royal Dutch 4s '45 ww	86	86
San Paulo (City) 8s '52	12½	12½
Sao Paulo (State) 6s '68	8⅞	8⅞
Sao Paulo (State) 7s '40	51½	51½
Saxon Pub Wks 6½s '51	49	48¾
Saxon Pub Wks 7s '45	57	56½
Serbs Cro & Slov 7s '62	18½	18
Serbs Cro & Slov 8s '62	19½	19½
Shinyetsu El Pow 6½s '52	34¾	34⅝
Siemens 6½s '51	68¼	68
Silesia Bk 6s '47	39¼	39¼
Silesia (Prov) 7s '58	17	17
Soissons (City) 6s '36	106	105⅞
Sydney 5½s '55	65	65
Sweden (King) 5½s '54	94⅞	94½
Tokyo (City) 5s '52	32	32
Tokyo (City) 5½s '61	41⅝	41⅛
Tokyo Elec Lt 6s '53	33	33
Ujigawa El Pow 1st 7s '45	42	40
U K Gt Br & I 5½s '37	105⅛	104⅞
Uni Stl W Burback 7s '51	93¼	93¼
Uni Stl W 6½s A '47	43⅝	42⅞
Uni Stl W 6½s C '51	42⅞	42⅞
Venetian Mtg Bk 7s '52	98¼	98¼
Westphalia El 6s '53	40¼	39⅞
Wurttemberg 7s '56	35⅝	35⅝

RETURN FLOW OF GOLD FROM FRANCE SEEN

Recent Weakness of Franc Makes It Less Gainful to Purchase Dollars

NEW YORK, Dec. 8 (AP)—The scales of international settlements seem to be tilting so sharply against France as to promise a substantial return flow of gold from that country to the United States.

This, if it occurred, would mark a complete reversal in the direction of the gold stream. For, in 15 months, France levied a toll of nearly $1,000,000,000 on America's gold reserves.

A strong possibility that gold will be shifted in heavy volume from the Bank of France vaults to the American Central Bank is seen in the recent weakness of the French franc. At its present quotations of around $3.90⅝ cents it is at the level where it is theoretically more profitable to ship gold here than to purchase dollars.

The heavy flow to France started in September, 1931, following England's abandonment of the gold standard. By the end of that year French withdrawals from the United States totaled over $360,000,000. During subsequent developments France continued to pull heavily on her balance here, which, of course, were shipped to her in gold.

The ability of France to part with considerable gold without weakening her reserves is unquestioned in international banking quarters, in view of the gold holdings of the Bank of France. These approximate more than $3,300,000,000, as compared with about $2,700,000,000 a year ago.

DIVIDENDS

Selected Industries, Inc., declared the regular quarterly dividend of $1.37½ on the $5.50 prior stock, payable Jan. 1 to stock of record Dec. 16.

Chase National Bank, New York, declared the regular quarterly dividend of 50 cents, payable Jan. 1 to stock of record Dec. 15.

Finance Company of Pennsylvania declared the regular quarterly dividend of $3, payable Jan. 3 to stock of record Dec. 17.

Tide Water Associated Oil Company declared the regular quarterly dividend of $1.50 on the preferred, payable Jan. 3 to stock of record Dec. 17.

Tide Water Oil Company declared a dividend of 25 cents on the common, the same as three months ago, payable Dec. 31, to stock of record Dec. 17.

Albany & Susquehanna Railroad Company declared a special dividend of $3, payable Jan. 7 to stock of record Dec. 15. A similar special payment was made a year ago.

Electric Power & Light Company declared a dividend of 50 cents on the $6 preferred and 58⅓ cents on the $7 preferred compared with former payments of $1.50 and $1.75 respectively.

Plymouth Cordage Company declared the regular quarterly dividends of $1.25 on the common and 12½ cents a share on the employees' special stock, both payable Jan. 20 to stock of record Dec. 31.

Mountain Producers Corporation declared the regular quarterly dividend of 20 cents, payable Jan. 3 to stock of record Dec. 15.

American Superpower Company declared the regular quarterly dividend of $1.50 on the first preferred, payable Jan. 2 to stock of record Dec. 10.

Davenport Hosiery Mills Company declared the regular quarterly dividend of 25 cents, payable Jan. 2 to stock of record Dec. 19.

International Carriers, Ltd., declared the regular quarterly dividend of 5 cents, payable Jan. 3 to stock of record Dec. 20.

Claude Neon Electric Products Corporation declared the regular quarterly dividend of 25 cents, payable Jan. 1 to stock of record Dec. 20.

Anchor Cap Corporation declared a dividend of 15 cents, payable Jan. 3 to stock of record Dec. 20.

Lit Brothers declared a quarterly dividend of $1.50 on the preferred on account of accumulations, payable Jan. 2 to stock of record Dec. 15. The last payment on this stock was made in April, action on dividends usually paid in July and October having been deferred.

Endicott-Johnson Corporation, shoe manufacturers, declared a regular quarterly dividend of 75 cents, payable Jan. 1 to stock of record Dec. 19.

Stockholders of the First National Bank of Boston as of Dec. 19 will be entitled to receive on Jan. 3, 50 cents a share as a dividend on its stock and from their beneficial interest in the affiliated institutions, the Old Colony Trust Company and the First of Boston Corporation. Three months ago a similar dividend was declared.

Torrington Company declared the regular quarterly dividend of 75 cents a share, payable Jan. 3 to stock of record Dec. 15.

CHICAGO BOARD

(Reported by Clark, Childs & Keech, Boston)

Wheat	Open	High	Low	Close	Net Chg
December	.44⅝	.44⅞	.44¼	.44⅝	...
May	.48	.48¼	.47⅞	.48	...
July	.48¼	.48⅝	.47⅞	.48½	...
Corn					
December	.22⅝	.23⅛	.22⅝	.23	+ ⅛
May	.27⅝	.28	.27¼	.27¾	+ ¼
July	.29	.29½	.28¾	.29¼	+ ¼
Oats					
December	.15	.15⅛	.15	.15	— ⅛
May	.17½	.17¾	.17½	.17⅝	+ ⅛
July	.17¾	.17⅞	.17½	.17¾	...
Lard					
January	3.80	3.82	3.75	3.80	+.05
May	3.95	3.95	3.82	3.95	+.05

Winnipeg Wheat

	High	Low	Last	Net Chg
December	.44½	.43¾	.44¼	— ⅛
May	.47¼	.46⅞	.47⅛	— ⅛
July	.48⅛	.47⅝	.48¼	— ⅛

Kansas City Wheat

	High	Low	Last	Net Chg
December	.39⅞	.39⅜	.39⅞	— ¼
May	.42	.41½	.42	— ¼
July	.42⅝	.41⅞	.42¼	— ⅛

COMMODITY PRICES

NEW YORK, Dec. 8—The following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	Dec. 8	Wk Ago	Yr Ago
Wheat, No. 2 red	$.65½	$.65	$.70⅞
Corn, No. 2 yellow	.41½	.41	.52⅛
Oats, No. 2 white	.26⅝	.26¼	.37⅛
Flour	3.55	3.50	4.35
Beef, family	12.50	13.00	17.00
Pork	16.00	16.50	18.50
Lard	.0480	.0510	.0625
Cotton, Mid Up	.0565	.0595	.06
Zinc	.0312	.0315	.0318
Iron	13.34	13.59	15.51
Steel, bil Pitt	26.00	26.00	29.00
Copper	.05⅛	.05¼	.0650
Tin	.2275	.2262	.2055
Rubber	.03¼	.03¼	.0425
Sugar	.0415	.0415	.0440
Lead	.0285	.0285	.0385
Print Cloth	.02⅛	.02⅛	.03⅝

COTTON EXCHANGE SEAT SOLD

A New York Cotton Exchange seat sold today for $10,500, a decrease of $1500 from the previous sale.

New York Curb Market

By the Associated Press

INDUSTRIALS

Sales (in hundreds)		High	Low	12:30
	A			
1	Alum Goods	8⅝	8⅝	8⅝
1	Alum Ltd pf	29	29	29
5	Am El Sec pf	4½	3¾	4½
3	Am Founders	⅞	⅞	⅞
20	Am Gas & El	26⅛	25½	26
5	Am Light & T	16⅛	16⅛	16⅛
7	Am Sup Power	5	4⅞	4⅞
8	Am Sup P 1 pr	61	59	61
1	Arctur Rad Tube	⅝	⅝	⅝
8	Ark Nat Gas A	1⅝	1½	1½
3	As G & El A	2¼	2⅛	2¼
5	Atlas Corp	7	7	7
	C			
1	Can Marc Wirel	1	1	1
3	Carrier Corp	5	5	5
6	Cen St El	2½	2⅜	2½
3	Chain Gen Equ	¾	¾	¾
21	Cities Service	3	2⅞	3
1	Cit Serv pf	18¼	18¼	18¼
†50	ColumG&E cvpf(5)	79½	79½	79½
1	Colum O & G vtc	1	1	1
1	ConsG&EBalt (3.60)	62	62	62
1	Cord Corp	4⅞	4⅞	4⅞
10	Cresson Gold	1/16	1/16	1/16
	D			
1	Deere & Co	9	9	9
	E			
1	Eisler Elec	1½	1½	1½
76	El Bond & Sh	19⅞	18⅝	19
1	El Pow As	4⅛	4⅛	4⅛
	F			
3	Fisk Rub	2	2	2
1	Flintkote A	1½	1½	1½
2	Ford Mot Ltd	3½	3½	3½
	G			
1	Gen Alloys	1	1	1
2	Glen Alden	4	4	4
5	Globe Uderwr	⅝	⅝	⅝
2	Gulf Oil Pa	29¾	29½	29¾
	H			
2	Holling Gold	4¾	4¾	4¾
	I			
2	Imp Oil Can	7½	7½	7½
1	Ins Co N Am	31¾	31¾	31¾
11	Intercon Petrol	1/16	1/16	1/16
2	Internat Pet	10⅝	10¼	10⅝
1	Inter Util B	1¼	1¼	1¼
1	Irving Air Ch	5⅝	5⅞	5⅝
	L			
11	Lake Shoe M	30¼	30	30¼
1	Lone Star Gas	5⅞	5⅞	5⅞
	M			
†25	Mangel Strs pf ww	3	3	3
1	Mid West Util	¼	¼	¼
	N			
4	Nat Am Co	¼	¼	¼
5	Nat Bellas Hess	1½	1⅜	1½
†50	Nat P&L 6% pf	66½	66½	66½
2	Niag Hud Pow	14⅜	14¼	14¼
6	Novadel-Ag	45¾	45¼	45¾
	P			
1	Pac G&E 5½ pf	21½	21½	21½
1	Pac G&E 1 pf	24	24	24
1	Pennroad	1½	1½	1½
1	Pioneer Gold	4⅛	4⅛	4⅛
2	Pitney-Bowes	3½	3⅜	3½
1	Premier Gold	½		½
1	Premier Gold	½	½	½
2	Pruden Inv	3⅞	3⅞	3⅞
10	†Pure Oil pf	52¼	52¼	52¼
	R			
50	†Rwy & Ltg Sec	6½	6½	6½
1	Relian Intl A	2¼	2¼	2¼
1	Reybarn Inc	⅞	⅞	⅞
	S			
4	St Regis Pap	3¼	3⅛	3¼
1	Salt Cr Prod	3⅞	3⅞	3⅞
3	Silica Gel ctf	⅝	⅝	⅝
†10	Singer Mfg	98¼	98¼	98¼
1	So Penn Oil	13	13	13
14	St Oil Ind	23½	23¼	23⅜
2	Sun Invest	2⅛	2⅛	2⅛
5	Swift & Co	7⅝	7⅝	7⅝
	T			
5	Teck-Hugh G	3¼	3⅛	3⅛
1	Tung-Sol Lamp	1⅜	1⅜	1⅜
	U			
6	Unit Founders	1¼	1¼	1¼
1	United Gas	1⅞	1⅞	1⅞
5	Unit Gas war	⅝	⅝	⅝
1	Unit Gas pf	22	22	22
3	Un Lt & Pow A	4⅛	4⅛	4⅛
1	U S Elec Pow	1	1	1
1	United Verde	2½	2½	2½
1	Utility Equities	2¼	2¼	2¼
	V			
4	Van Camp	¼	¼	¼
	W			
2	Woolworth Ltd	11⅞	11⅞	11⅞
	Y			
4	Y Oil & Gas A	1⅛	1	1⅛

DOMESTIC BONDS

Sales		High	Low	12:30
1	Ala Pow 5s '46	96½	96½	96½
2	Ala Pow 5s '51	88¾	88¾	88¾
1	Ala Pow 5s '68	80	80	80
5	Ala Pow 4½s '67	76	76	76
1	Alumin Co 5s '52	94	94	94
5	Alumin Ltd 5s '48	61	61	61
2	Am G&E 5s 2028	83½	83¼	83½
1	Am G&P 6s '39	30	30	30
1	Am G&Pow 5s '53	27½	27½	27½
1	Am P&L 6s 2016	56⅞	56⅞	56⅞
4	Am Roll M 5s '48	49⅞	49⅞	49⅞
1	Am Seat 6s '36	33	33	33
2	Appal Gas 6s '45 B	4⅛	4⅛	4⅛
2	Appal Elec Pw 5s '56	84¾	84¾	84¾
3	Appal Pow 5s '41	103⅝	103	103⅝
3	Ark P&L 5s '56	81½	81⅛	81½
1	As G&E 5s '50	23⅛	23⅛	23⅛
6	As G&E 4½s '77	27	27	27
10	As G&E 5s '68	23	22½	22½
2	As G&E 4½s '49 C	21⅞	21½	21⅞
2	As Rayon 5s '50	42½	42½	42½
2	As Tel Ut 5½s '44 C	21⅞	21⅞	21⅞
23	B & O RR 5s F '96	41	39⅞	40⅞
5	Bell T Can 5s '57 B	95½	95½	95½
2	Bell T Can 5s '60 C	95¾	95½	95½
1	Bost Con Gas 5s '47	103¾	103¾	103¾
1	Can Pac 6s '42	83½	83½	83½
15	Caro P & L 5s '56	80¾	80⅝	80¾
1	Cedar Rap Mfg 5s '53	93	93	93
3	Cen Ill PS 4½s '81 H	80½	80½	80½
2	Cen Me 5s'55D	93⅝	93⅝	93⅝
5	Cen P&L 5s '56	64	64	64
3	Cen St El 5½s '54	39⅜	39	39⅜
2	Cen St P & L 5½s '53	38	38	38
4	Chi Dist E 4½s '70 A	78⅞	78⅜	78⅞
3	Chi Dist E 5½s '35B	85½	85	85½
2	Cities Ser 5s '66	36½	36⅛	36½
15	Cities Ser 5s '50	37⅝	37	37
1	Comw'l Ed 5s '53 A	101½	101½	101½
3	Comw'l Ed 4½s '56 C	96¼	96¼	96¼
22	Comw'l Ed 4s '81 F	87⅝	87	87
15	Comw'l Ed 5½s '62 G	105	105	105
9	Com P&L 5s '57	44	43¾	44
1	Conn L&P 5s '62 D	105	105	105
9	Conn Riv P5s'52A	94½	94⅛	94½
15	Con GEL&P 4½s'35	103½	103⅜	103½
1	Con GE&Lt&PB 4s'81	97¼	97¼	97¼
2	Con Gas Ut 6s'43A	25⅞	25⅞	25⅞
13	Consum P 5s '36	104¾	104¼	104¾
1	Consum P 4½s '58	101⅛	101⅛	101⅛
9	Cont G&E 5s '58 A	54⅛	54⅛	54⅛
2	Cont Oil 5½s '37	95¾	95¾	95¾
1	Cudahy P 5½s '37	89⅝	89⅝	89⅝
1	Cudahy P 5s '46	100	100	100
3	Dix Gulf G 6½s'37A	79¾	79¾	79¾
2	East Ut Inv 5s '54A	21	21	21
4	East Ut Assd 5s '35	98⅛	98⅛	98½
1	Ed El Ill 5s '35	102⅝	102⅝	102⅝
3	Ed El Ill 5s '34	102⅝	102⅝	102⅝
1	Ed El Ill 4½s '33	101⅛	101⅛	101⅛
7	Elec P&L 5s 2030	43	43	43
7	Emp O&R 5½s'42	37⅞	37	37⅞
5	Fairb Morse 5s '42	54	54	54
3	Fed Wat 5½s'54	42⅞	42⅞	42⅞
5	Fisk Rub 5½s '31	45	44½	44½
11	Fisk R 8s '41 cod	52½	52½	52½
8	Fla P&L 5s '54	61	60½	61
28	Gatin P 5s '56	66½	65	66½
3	Gatin P 6s '41 B	53	53	53
5	Gen Gronze 6s '40	49½	49½	49½
1	Gen Pub Ut 6½s '56	21¼	21¼	21¼
4	Gen W Wk 5s '43A	40	39¼	40
5	Gen W W 6s B'44cod	11	11	11
35	Geo Pow 5s '67	79¼	78¾	79¼
3	Grd Trk 4s '50	63¾	62½	63¾
1	Hall Pr 5½s '47 A	57⅛	57¼	57¼
1	Hood Rub 7s '36	45	45	45
1	Hood R 5½s '36	35	35	35
10	Hous L&P 4½s '81 E	90½	90⅜	90½
3	Hudson Bay 6s'35	79	79	79
1	Ill Nor Ut 5s '57	94	94	94
1	Ill P&L 5½s '57	55	55	55
5	Ind E 5s '51 C	73	73	73
4	Ind Svc 5s '50	33½	33	33½
30	Indpls P&L 5s '57 A	86⅝	86	86
4	Insull Ut In 6s '40 B	1½	1½	1½
4	Int P Sec 7s '57 E	89	89	89
2	Int Sec Am 5s '47	47	47	47
1	Int Pow 6s '52	45	45	45
4	Int Pow 5s '57	60	60	60
1	Int P Svc 4½s '58	62	62	62
2	Ia-Neb L&P 5s '57	81½	81½	81½
1	Ia P&L 4½s '58 A	86½	86½	86½
3	Jacksonv Gas 5s '42	54¼	54¼	54¼
26	Jer CP&L 4½s '61 C	89½	89	89½
2	Jer CP&L 5s '47 B	98	98	98
1	Kan P&L 5s '57 B	83	83	83
4	Ky Util 5s '69 I	71¼	71¼	71¼
7	Kop Gas&C 5s '47	71	71	71
7	Lehigh PS 6s 2026 A	71	71	71
1	Lib McN&L 5s '42	56½	56½	56½
3	L G&E Ky 4½s'61C	98⅝	98⅝	98⅝
1	Louis P&L 5s '57	86⅝	86⅝	86⅝
2	Mid W Ut 5s '34	8⅛	8⅛	8⅛
3	Minn Gen El 5s '34	102½	102½	102½
1	Minn P&L 4½s '78	71	71	71
1	Miss P&L Co 5s '57	76	76	76
1	Miss Riv P 5s '51	101½	101½	101½
6	Mont LH&P 5s '51A	91	90½	91
3	Mont LH&P 5s '70B	89½	89½	89½
5	Narragansett 5s '57	99½	99½	99½
2	Narragansett 5s '57B	99⅝	99⅝	99⅝
8	Natl El P 5s '78	3½	3½	3½
1	Nat P&L 6s 2026A	76¼	76¼	76¼
1	Nat P&L 5s 2030B	61½	61½	61½
3	Nat Pub Svc 5s '78	19	19	19
5	N Eng Pow 5½s '54	59⅝	59⅝	59⅝
20	NYP&L 4½s '67	92⅝	92½	92⅝
1	NorContUt 5½s'48A	33¼	33¼	33¼
2	NorOP&L 5½s'51	98	97½	98
8	NorStP 4½s '61	91¼	91¼	91¼
1	OhioPubS 6s '53 C	91	91	91
3	OhioPubS 5½s'61E	84	84	84
1	OswegoFalls 6s'41	54	54	54
17	PacG&E 4½s'60F	96⅞	96½	96⅞
10	PacG&E 5s'55D	102	102	102
8	PacG&E 5½s'52C	105	104⅝	104⅝
3	PacG&E 6s'41B	108¼	108	108¼
3	PenCenP&L 4½s'77	78½	78½	78½
8	PenEl 4s'71F	71	70⅞	70⅞
2	PenDo&War 6s'49cod	28	28	28
2	Pen-OEd 5½s'59B	63	63	63
4	PenOP&L 5½s'54A	99¼	99¼	99¼
3	Pen Pw 5s '56	99⅝	99⅝	99⅝
2	Phila El 5s '66	108⅝	108	108⅝
1	Pow Cor NY 6½sA'42	95	95	95
2	Pub Sv N Ill 5s'56	89	89	89
2	Pub Sv N Ill 4½s'80E	82½	82½	82½
1	PubSvNIll 4½s '81 F	83½	83½	83½
3	Pub Sv N Ill6½s'37G	101¼	101¼	101¼
9	Pug Sd P&L 5½s '49	66⅝	65½	66
10	Pug Sd P&L 4½s'50D	59½	59½	59½
5	Roch Cen P 5s '53	45¾	45¾	45¾
3	St L Gas & C 6s '47	16	14	15
4	Safe Har W 4½s'79	98⅝	98⅛	98⅛
2	San D G&E5½s60D	104½	104½	104½
3	Schulte REGs '35 xw	8½	8⅛	8½
1	Seattle Lt 5s '49	41	41	41
6	Shwng W&P 4½s'67A	59	58½	59
18	Sher-Wyo 6s '47	31⅞	31	31
11	SE P&L 6s2025 Axw	71	71	71
10	So Cal Gas 4½s '61	89⅝	89⅝	89⅝
31	So Ind G&E 5½s'57	104½	104⅜	104½
1	So'west G&E 5s'57A	76½	76½	76½
1	So'west L&P 5s'57 A	61	61	61
1	So'w Pub Svc 6s'45	67	67	67
1	Stand G&E 6s'35	56⅛	56⅛	56⅛
5	Stand G&E 6s'51	48	46⅝	48
1	Stand P&L 6s'57	44½	44½	44½
4	Swift & Co 5s'44	102⅝	102¼	102⅝
1	Tex El S 5s'60	80	80	80
10	Tex P&L 5s'56	80⅝	80⅝	80⅝
15	Toledo Ed 5s'62	95⅝	95¼	95¼
2	Twin C R tr5½s'52A	29⅝	29⅝	29⅝
8	Ulen & Co 6s'44	17½	17⅛	17½
4	Union El 5s'67 B	101½	101½	101½
1	Union Gif Cor 5s'50	99⅞	99⅞	99⅞
1	Un L&P 6½s'74	51¾	51¾	51¾
4	Un L&Ry 5½s'52	53	53	53
1	Un L&Ry 6s'52 A	81	81	81
11	Van Camp Pg 6s'48	27	25¼	27
1	Virg Pow 5s'42	99⅝	99⅝	99⅝
1	West News Del 6s'44	24¼	24¼	24¼
1	West Tex Ut 5s'57A	47¾	47¾	47¾

FOREIGN BONDS

(Sales in $1000)

Sales		High	Low	12:30
7	Baden C Mun 7s'51	51½	51¼	51½
7	Buen A Prov 7½s'47	32	31	32
4	Bermstr&Wain 6s'40	67¼	67¼	67¼
2	Cent Bk Ger 6s'52A	39¼	39¼	39¼
2	Cent Bk Ger 6s'51B	52	51¾	52
3	Cent Ger Pow 6s'34	57	57	57
6	Chile Mtg Bk 6s'31	11⅛	10¾	11⅛
32	Com Prv Bk 5½s'37	53¾	53½	53¾
1	Danzig Port 6½s'52	38½	38½	38½
1	Den Mg Bk 5s'72IX	69⅛	69⅛	69⅛
1	Fin Ind Bk 7s'44	68	68	68
11	Ger C Mun 7s'47	45½	45	45½
5	Ger C Mun 6s'47	46	45	46
6	Hambrg El 7s '35	74	74	74
36	It Sup Pw 6s '63 A	84¼	84	84
1	Mendoza Pr 7½s '51	19	19	19
10	Prussia El 6s '54	46	45¾	46
4	Ruhr Gas 6½s '53 A	50	50	50
5	Russ 6½s ctf NC '19	2	2	2
9	Santiago Chile 7s '49	4¼	4	4
5	Sauda Falls 5s '55 A	101	100¾	100¾
1	Sax Pub Wks 6s '37	54¾	54¾	54¾
2	Stinnes 7s '36 xw	46	46	46
1	Stinnes 7s '46 xw	41	41	41
5	Un Ind 6½s '41	51	51	51

†Actual sales.

MONEY MARKET

New York Quotations

Call loans	Today	Last Pre.	Yr. Ago
Stock Exch	1%	1%	2½%
Curb Exch. renewal rate	1½%	1½%	3%
Com paper	1½	1½	3¾
Bar silver	25½c	25¼c	29⅝c
Time loans—			
90 to 90 days	½	½	3 @3½
4 to 6 months	¾@1	¾@1	3 @3½

Bankers' Acceptance Market

30 days	½@ ⅜	½@ ⅜	3¼@3
60 days	½@ ⅜	½@ ⅜	3¼@3
90 days	½@ ⅜	½@ ⅜	3⅛@3
4 months	⅝@ ½	⅝@ ½	3¼@3
5 months	⅞@ ¾	⅞@ ¾	3⅞@3⅝
6 months	⅞@ ¾	⅞@ ¾	3⅞@3⅝

London Quotations

Call money	½%	½%	3¾%
Short bills	½@ ¾	½@ ¾	5¾@6
3 mos bills	⅝@ ½	⅝@ ½	5¾@6
Bar gold	126s 8d	128s 1d	126s 6d
Bar silver	17¾d	17¾d	19¾d

Boston Quotations

Call money	2%	2%	3½%
Com paper	2	2	3¾@4½

Leading Central Bank Rates

Atlanta	3½%	Bucharest	7%
Boston	3½	Budapest	4½
Chicago	2½	Calcutta	4
Cleveland	3½	Copenhagen	3½
Dallas	3½	Helsingfors	6½
Kansas City	3½	Lisbon	6
Minneapolis	3½	London	2
New York	2½	Madrid	6½
Philadelphia	3½	Oslo	4
Richmond	3½	Paris	2½
San Francisco	3½	Prague	4½
St. Louis	3½	Riga	6
Amsterdam	2½	Rome	5
Athens	9	Sofia	8½
Berlin	4	Stockholm	3½
Berne	2	Tokyo	5.11
Bombay	4	Vienna	6
Brussels	3½	Warsaw	6

Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$3.22¾	$3.22⅞	$4.8665
Cables	3.22⅞	3.23⅛	4.8665
France—franc	.0390⅝	.0390½	.0392
Belgium—belga	.1385	.1385	.139
Italy—lira	.0512⅞	.0510¾	.0526
Germany—mark	.2379	.2379	.2382
Austria—schill'g	.1400	.1400	.1407
Cz'ch'sla—crown	.0296⅛	.0296⅛	.0296
Denmark—krone	.1635	.1680	.268
Finland—finm'rk	.0155	.0155	.0252
Greece—dr'chma	.0060	.0060	.129
Holland—florin	.4016	.4018	.402
Hungary—pengo	.1700	.1700	.1749
Norway—krone	.1672	.1665	.268
Poland—zloty	.1118	.1118	.1122
Port'gal—escudo	.0300	.0300	.0420
Roumania—leu	.0600	.0600	.5960
Spain—peseta	.0818	.0817	.193
Sweden—krona	.1774	.1766	.268
Switz'land—franc	.1923	.1923	.193
Yugoslavia—dinar	.0179	.0179	.0176
Far East			
Hong Kong—dol	.2175	.2175	*
Shanghai—tael	.2875	.2825	*
India—rupee	.2448	.2448	.3650
Japan—yen	.2100	.2040	.4984
Java—florin	.4018	.4015	.4020
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol	.3738½	.3775	.5678
South America			
Argentina—dol	.2581	.2581	.4245
Brazil—milreis	.0763	.0763	.1196
Chile—peso	.0605	.0605	.12165
Colombia—peso	.9500	.9500	.9733
Peru—sol	.1600	.1600	.4000
Uruguay—peso	.4773	.4775	1.0342
Canada			
Canada—dollar	.8625	.8575	1.00
Mexico			
Mexico—peso	.4914	.4914	.4985

*Currency in China—cents per silver dollar for Hong Kong and per tael for Shanghai.

BANK OF FRANCE

PARIS, Dec. 8—Principal items in this week's statement of the Banque de France (in francs, 000 omitted) compare as follows:

	Dec. 2	Nov. 25
Gold	83,359,000	83,341,000
Sight balances abroad	3,127,000	2,968,000
Neg bills bt abroad	1,401,000	1,623,000
Com bills, France	2,449,000	3,195,000
Adv against securities	3,595,000	2,500,000
Neg bonds of s f	6,620,000	6,620,000
Circulation	83,200,000	81,536,000
Total cred cur accts	23,739,000	25,899,000
Treasury	204,000	772,000
Sinking fund	2,149,000	2,157,000
Private	21,157,000	22,670,000
Total sight liabilities	106,940,000	107,436,000
Ratio	77.05%	77.57%
Bank rate	2½%	2½%

CORPORATIONS' INCOME REPORT

NEW YORK, Dec. 8 (AP)—The Standard Statistics Company reports net income of 390 important corporations for the first nine months of 1932 at $159,916,000, a decline of 79.8 per cent from the corresponding period of 1931. Profits of industrial companies dropped 99.4 per cent and avoided a net deficit by $2,269,000. Sixty railroads showed a net deficit of $133,135,000, compared with an aggregate profit of $67,070,000 last year. The best showing, according to the compilation, was made by 32 utilities, which suffered a decline of 15.6 per cent in their total net income.

Amusements

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A WINDOW in WALL STREET

Slow-Moving Democracy

OTHER countries have been able more quickly to bring about relative business stability and to protect their trade positions than the United States, according to Moody's Investors Service. Apparently recognizing that deflation could not be allowed to continue to the bitter end, these countries early adopted artificial stabilization measures. They were able to move decisively and rapidly because of their more flexible form of government, and the steps taken were regarded merely as temporary expedients. These included control of foreign exchange, quick adjustment of tariffs, restrictive trade agreements, scaling down of interest charges, declarations of moratoria on domestic debts, suspension of the gold standard, defaults on foreign debt payments and even outright inflation in some cases. In United States, there has been a tendency, says the service, to consider these stablizing moves as cures for the depression, rather than as a "bridge between two phases of the economic cycle." However ponderous the American political vehicle, there are few who would desert it for its European counterparts.

Gold Answers Scarcity Cry

The subject of gold is always a fascinating one. From time immemorial it has been a product and the measure by which other products are valued. Now in this decade with 40 or more countries off the gold standard because they could not keep enough of the yellow metal in their central vaults, gold is answering the cry of scarcity with the greatest outpouring of the precious substance in the annals of history. Now gold to the amount of close to $500,000,000 will probably be brought out of the mines in 1932, comparing with $440,000,000 last year and with the previous peak of $470,000,000 in 1915. In the 440 years since Columbus voyaged to America, an estimated total of about $22,000,000,000 has been mined. The International Geological Congress predicts that by 1950 about $8,000,000,000 will have been added to the world's stocks. Taking this forecast at its face value, then production in 20 years will have amounted to more than one-third the output in the previous 4½ centuries. This increasing gold supply may mean the gradual return of the big nations to the gold standard and a rising commodity price level which leaders of economic thought assert is the sine qua non of business recovery.

A Southern Monarchy

The assertion that "Cotton is king" is as true today as when Henry Grady first uttered the terse slogan. It is proclaimed piercingly every morning from the whistles of more than 1700 factories in the land of Dixie and tacitly acknowledged by the armies of workmen in many cities who daily flock to plants in which 19,000,000 spindles send out hundreds of millions of yards of cloth to a waiting world. In the cotton year just closed southern mills used 4,866,000 bales of cotton, or 82 per cent of the amount consumed in the United States. In the last census the value of the textile output of southern mills totaled $965,000,000. The Manufacturers Record points out that 919 southern mills spin and weave cotton, 84 work with silk, knitting mills number 423, woolen mills 75, rayon fiber 13, rayon goods 50, dyeing and finishing 88 and miscellaneous, including linen, jute and felt, 230.

Our "Honest" Dollar

Besides the all-important international debt problem confronting the American people, there is another closely allied to it—that is the trend of commodity prices. Their persistent decline in the last two years has made it doubly difficult for foreign nations to pay obligations. The money they borrowed years ago is twice as dear in terms of commodities as then. But this decline in prices of commodities hurts a large percentage of Americans as well, the debtor class. The deflation makes it difficult to pay debts due to the high price of money. The dollar is regarded by many students to be too high. Therefore, they say, it must be deflated. And it can be brought down from its lofty estate by inflation. But many financiers are afraid of anything that would affect our "honest dollar." The point might be made, that the honesty of the dollar is debatable when, according to Prof. Irving Fisher's index, it can now buy $1.66 worth of goods as compared with a buying power of $1 in 1926. One New York stock exchange firm member says we have our choice between inflation and bankruptcy. If inflation, or reflation as gentler souls would have it, is attempted then our economists must show us how to control it.

G. R. E.

PLYMOUTH CORDAGE IN YEAR TO SEPT. 30 HAS $232,627 LOSS

Plymouth Cordage Company reports for the year ended Sept. 30 1932, net loss after depreciation, inventory mark-down, etc., of $232,627. This compares with a 1931 net profit of $24,857, or 0.3 per cent on combined $8,000,000 capital stock of $100 par value and $108,280 employees' special stock of $10 par, and with a 1930 net profit of $287,508, or 3.55 per cent on combined stock, after an inventory shrinkage of $2,134,667, partly met by use of an inventory reserve of $949,161 established in the 1929 fiscal year. In 1929 the company earned $920,823 after setting aside the $949,161 to cover possible inventory fluctuations.

As of Sept. 30, 1932, Plymouth Cordage Company had current assets of $7,601,351 and current liabilities of $308,578, making net working capital of $7,947,800 on Sept. 30, 1931.

LONDON WOOL SALES

LONDON, Dec. 8 (AP)—Offerings at the wool auction today amounted to 6273 bales of which 5283 were sold. Sales were steadier for the medium supply offered, and there were moderate withdrawals among medium slipes and scoured merinos on firm limits.

DOME MINES NOVEMBER OUTPUT

Dome Mines production in November was $321,089, compared with $251,685 in November, 1931. For the 11 months the output was $3,408,034, compared with $3,182,097 a year ago.

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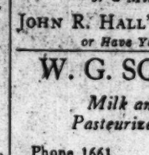

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MADE FOR ANY AMOUNT You Wish
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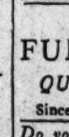

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DAILY FEATURES

All Nature

Blue Stokesia

Prepared for The Christian Science Monitor

FLOWERS are really modified leaves which, in the course of an inestimable number of years, have given up their duties as such and have specialized in various ways to insure seeds that are fertile. Some have bright colors, some have sweet odors, others are rank, but all make special appeals to particular kinds of insects to help them in the transfer of pollen. Frequently one finds a flower which is minus a petal or stamen and in its place is a tiny green leaf. This is most often seen in the blossoms of members of the rose family such as cherry, peach, or plum, and often in the strawberry. It shows, according to botanical theory, a tendency to revert back to ancestral forms.

Blue stokesia is the common example used to illustrate this theory, and botanists point to its varied leaves scattered along an upright stem as proof of this transforming power. These show all gradations from the broader, entire edged leaves near the base, to the bristle-toothed, smaller leaves just below the composite flower-head.

The plant is the only one in its genus and seems to have no known close relatives. It has been placed in the sub-family of "tubular composite flowers" because the lower flowers of the complete head are tubular; yet the upper ones are strap-shaped as in the second subfamily of composites. This would seem to indicate that the so-called "natural system of classification" is not as natural as might be desired, for here is a plant with the characteristics of both groups, but which cannot be correctly placed in either.

Another interesting feature is the range. Blue stokesia does well when planted in home gardens, and in England is a favorite. Until a few years ago it supplied the dominating blue in London flower markets from September to November. It is native only to three states in the United States: Georgia, South Carolina and Louisiana.

All specimens of stokesia are blue and as there is no other member in the genus, the name might just as well be shortened to "stokesia." This name was given in honor of Dr. Jonathan Stokes, an English botanist. In England it is called Stokes aster, though it has few aster characteristics.

Brevities

Spokane Spokesman-Review: France and Italy are engaged in a trade war for the honeymoon business of the continent, and each country has made special travel rates for newly married couples. If the competition gets keen enough, this country may be forced to redecorate Niagara Falls.

New Yorker: The campaign reached a pretty low level during the closing weeks, but there were depths to which it refused to sink: it never got down as far as brass tacks.

Detroit News: A fad has been started in England for removable pockets in trousers. As we see it, a husband detaches same at night and places them under lock and key.

Punch: In a breach of promise case a girl said she was proposed to while walking across a field in the pouring rain. She should have said, "This is so sodden!"

Toledo Blade: California is tearing down 100,000 roadside billboards. The idea of making it possible to see America first is spreading.

Los Angeles Times: The most immovable thing in the world is a postage stamp put on by mistake.

Edit this paragraph as you would like to see it in The Christian Science Monitor. Compare your efforts with a corrected copy which appears on another page (among the advertisements).

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Mrs. H. D. B. F. (Frodsham, Eng.) says she has searched all England for:

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Candies for the ship's wake.

Miss A. A. (New York):
Shoes for the daring feat.

Miss E. M. M. (Chestnut Hill, Mass.):
A chopping bowl for mincing matters.
A new rope for swinging votes.

Mrs. F. M. K. (Patchogue, N. Y.):
A jury for the bookcase.

"A. A." (New Brunswick, N. J.):
A last for a peach cobbler.

Miss J. F. (Hempstead, N. Y.):
Guns for shooting stars.

Miss B. M. S. (Toronto):
A shawl for "the cold shoulder."

J. M. W. and B. K. T. (Miami, Fla.):
Castors for a toadstool.
Rompers for music triplets.

Genius

"You crossed a carrier pigeon with a parrot?"

"Yes, so that if the bird lost its way it could inquire."—*Gazzettino Illustrato* (Venice).

Knew

City Boy (pointing to haystack): "Is that a house?"

Country Boy: "Naw, that's hay."

City Boy: "Oh, you can't fool me; hay never grows in a pile like that."

Proof

Someone in the "street sign" department of our fair city must lisp. The street sign at 21st Street and Western Avenue reads:

"21th Street"

—*Chicago Daily News.*

The Christian Science Monitor's

Quotation for Today

FREEDOM is not the right to do as you please, but the liberty to do as you ought.—ANON.

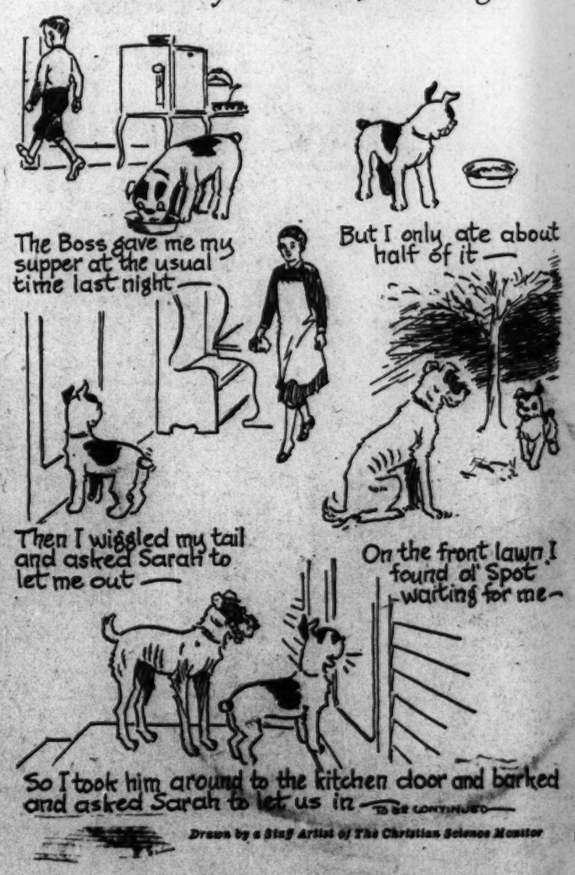
The Editor's Puzzle

Prepared for The Christian Science Monitor

30

The new door was built either to swing in or out, and although the carpenter neither painted the panelling nor the caseing, the appearence was not quite as unsatisfactory as many might have thought. The door's three-ply construction, three layers of superimposed wood one upon another, assured its strength.

The Diary of Snubs, Our Dog


The Boss gave me my supper at the usual time last night—
But I only ate about half of it—
Then I wiggled my tail and asked Sarah to let me out—
On the front lawn I found ol' Spot waiting for me—
So I took him around to the kitchen door and barked and asked Sarah to let us in—
TO BE CONTINUED

Drawn by a Staff Artist of The Christian Science Monitor

"I Record only the Sunny Hours"

Gratitude

Special to The Christian Science Monitor

Waban, Mass.

TWO women, having a comfortable home, were eager to manifest their gratitude by helping persons in need. They, accordingly gave employment to a man, and odd jobs to a woman who, because of physical inability, found it difficult to obtain work. This seemed all that a limited income allowed.

The furnishings of the home, however, had been neglected to the point where repairs were necessary to save them; so a piece of furniture was sent to a cabinetmaker. The work was so skillfully done that sincere appreciation was expressed, with the wish that more such work could be afforded.

The cabinetmaker explained that he had in his employ just then a man who did the finishing work unusually well. This finisher had been dropped from his own business and would return to it as soon as his former employers could give him work again; meantime, the cabinetmaker was eager to provide work for him.

In these circumstances the women decided to have more of the necessary work done. They were sure that it was right to help honest industry and that the effort would bring its own recompense. Each week, therefore, something was sent to be repaired; and as each piece of furniture was returned there was found money enough for immediate payment.

The work continued throughout the summer, and when the last piece of furniture came back, a second piece accompanied it into the house. The women supposed this to be a mistake, but the cabinetmaker said, "No, it is for you. You have been so kind to me and helped me so much by the work just now, that I thought you might enjoy this piece. I am busy now and sell a good many of them."

The two women who had earnestly desired to be of help to others looked upon the gift with thankful hearts, reassured that as honesty and brotherly kindness govern thoughts and acts, the gloom of economic readjustment can be often lifted.

A Word a Day

Notes and Queries

Prepared for The Christian Science Monitor

How to distinguish between restrictive and nonrestrictive clauses and phrases (M. T. N.)—It may help the student to think of these clauses and phrases as either essential or not essential. A restrictive clause or phrase is essential to the meaning; it may not be omitted without changing the sense. A nonrestrictive clause or phrase is not essential to the meaning; it may be omitted without changing the sense. Compare the following sentences:

(1) A tree *that is properly sprayed* should bear fruit. (Restrictive clause.)
(2) A tree *bearing good fruit* should be carefully sprayed. (Restrictive phrase.)
(3) The elm tree, *which grows very tall*, abounds in New England. (Nonrestrictive clause.)
(4) The elm tree, *growing throughout New England*, is a great favorite in Dedham and Pittsfield. (Nonrestrictive phrase.)

In (1), the italicized clause cannot be omitted without changing the sense; it is, therefore, a restrictive (or essential) clause.

In (2), the italicized phrase (participial) cannot be omitted without changing the sense; it is, therefore, a restrictive phrase.

In (3), the italicized clause can be omitted; it is, therefore, a nonrestrictive (nonessential) clause.

In (4), the italicized phrase may be omitted; it is, therefore, a nonrestrictive phrase.

Note that *that* is considered better than *which* or *who* to introduce a restrictive (essential) clause.

Note, too, that a nonrestrictive (nonessential) clause or phrase is separated from the rest of the sentence by commas; a restrictive clause or phrase does not call for special punctuation.

Note, further, that what has been said regarding the punctuation of nonrestrictive clauses and phrases applies also to nonessential appositives:

My uncle *George* lives here. (Essential; no commas.)
My uncle, *George Jones*, lives here. (Nonessential.)

Note: First choice in Webster's New International Dictionary is accepted as authority for pronunciation.—Ed.

Did You Know That—

(Prepared for The Christian Science Monitor)

Ship-to-shore telephone service was established in 1929?

An average of 75,000,000 persons attend motion picture theaters weekly?

The average height of lighthouses is about 125 feet?

There is approximately one policeman to every 2000 of London's population?

$14,000,000 a year is required to run Harvard University?

Voting by mail is not permitted in California?

THE CHRISTIAN SCIENCE MONITOR

BOSTON, THURSDAY DECEMBER 8, 1932 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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The Editorial Board as constituted by The Christian Science Board of Directors for The Christian Science Monitor is composed of Mr. Willis J. Abbot, Contributing Editor; Mr. Albert F. Gilmore, member of the Board of Trustees of The Christian Science Publishing Society; Mr. Roland R. Harrison, Manager of The Christian Science Publishing Society, and Mr. Frank L. Perrin, Executive Editor. It is the duty of the Editorial Board to consider and determine all questions within the Editorial Department of The Christian Science Monitor, and also to carry out the stated policy of The Christian Science Board of Directors relative to the entire news and editorial content of the paper. Each member of said Editorial Board shall have equal responsibility.

All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

The Deficit in Perspective

DEFICITS stalk behind almost every government in the world, and already the American deficit is casting a shadow over the "lame duck" session of Congress, making legislators, in an oratorical prelude to action, turn every way for means to combat it.

In the budget message just transmitted to Congress, President Hoover estimates that in the fiscal year ending next June federal expenses will exceed income by $1,644,631,707. There will be wide approval of the general effort he urges to cut expenditures and find new revenue. Yet that effort will not be most helpful if it overemphasizes the dangers of a deficit.

Deficits are dangerous when no available resources are in sight. Can that be said of the United States? Some Jeremiahs there are, it is true, who imagine that in some mysterious way American resources have dried up. Let them look around, however, and the fallacy will be apparent; resources are intact, and nothing has been dissipated. What has happened is that economic obstacles and popular fears are preventing them from passing into use.

Take the commodity in which the budgeteers deal, money. This is one resource that is doing only a tithe of its normal work. Stored up in bank vaults, in the Federal Reserve, under mattresses, in sugar bowls—it is the most abject specimen in the whole realm of unemployment. Banks have *excess* reserves; the Federal Reserve has *free* gold; investors have *surplus* funds. These jobless dollars are all so timid they look the other way when confronted with opportunity of private employment.

Not of official employment, however. The plethora of spare funds finds its most striking testimony in the cheapness with which the Government can obtain financial accommodation. Private money now flocks to the Federal Treasury, literally begging to be borrowed. It asks only the most perfunctory interest rate—0.13 per cent for short-term employment, compared with 2.5 per cent a year ago! In these circumstances it may be wise for the Government to take the money and give it a job, whether the operations cause a bookkeeping deficit or not.

Deficits are also dangerous when the Government reveals either indiscipline or irresponsibility. Americans grumbled a great deal about the last Congress. But, looking back, it seems to many critical observers that in results, though not in the manner of reaching them, it acted very well. Dr. Benjamin M. Anderson Jr., in the current bulletin of the Chase National Bank, says that it was "definitely well intentioned." This was the same Congress that is now again in session. If the people will persuade themselves of its good intentions, restricting their criticisms to the measures that will flow from it, the credit of the Federal Government will remain on its high pedestal, and there need be no excessive worry about the deficit.

This does not mean that the deficit is a matter to be treated lightly. Not at all. It means that it should not be allowed to become the bogey into which it developed last session. The task is now to unlearn the strange fiscal doctrines and queer arguments out of which that bogey was compounded. One was that budget balancing should be a routine affair every year, a theory which is confuted in every economic textbook. Another was that, if the budget were not balanced, federal credit would be undermined, a fear which must now yield to the plain statistical facts. Yet another was the absurdity that the country had descended to the state of poverty of the humblest of its citizens.

Temperateness and responsibility in congressional language about the temporary financial difficulties of the Federal Government are most important in hastening a recovery that depends much more upon the revival of confidence than upon the diminution of expenses and the increase of revenue.

Getting Past the Side Show

REPORTING under fire may not be pleasant for a government bureau, but the situation serves to make interesting reading of the annual report just submitted to Congress by the Federal Farm Board. Any who scan the document in view of recent demands for abolishment of the board will find, if they do not already know, that the major and primary activity of the board is not "what the shooting's about."

The first function of the board under the Agricultural Marketing Act of 1929 is to assist the development of orderly marketing through producers' coöperative associations. Almost from the beginning, however, the spotlight has played upon a dubious secondary function given to the board by Congress and called "stabilization."

If anyone supposes that the Farm Board is any less disillusioned than its critics about the results of stabilization, it might be recalled that the board a year ago said, "There are rigorous limits as to what can be accomplished by stabilization operations." And now it adds:

> The very act of purchasing supplies and maintaining prices in surplus years tends to encourage farmers to continue production. . . . In the long run stabilization thus tends to perpetuate the very situation it is aimed to relieve.

Stabilization in wheat and cotton, many will continue to believe, has had its benefits, but it has piled up surplus stocks and has been expensive in the extreme. Repeal of this clause of the Marketing Act is practically a foregone conclusion. But will it, or should it, pull down the rest of the act with it?

The board's report gives cogent reasons why the work of fostering systematic coöperative marketing should go on. It asserts, for example, that declines in prices to producers of milk have been less drastic in cities where coöperatives were well organized; that coöperatives have provided a market for poultry and eggs, dairy products, wool and other commodities in localities where farmers were practically without a market; that the American Cotton Coöperative Association's "basis sheets" of bids establish a bottom for cotton buying; that economies by terminal livestock associations have contributed to reduction of commission rates in many livestock markets; that the average spread in wool prices between grower and mill has been reduced from about 8 cents a pound over transportation charges to about 3½ cents a pound, and that improvement in quality has been markedly encouraged by the coöperatives' grading methods in sweet cream butter, citrus fruits, poultry products, vegetables, wool and cotton.

These gains may not be enough to solve the farm problem, but, if genuine, they are too important to be lightly swept aside. They help to explain why many are urging that even if the Farm Board be abolished, the service of information and advice to farmers' coöperatives should be preserved by returning it to the Department of Agriculture, and why leading rural organizations such as the American Farm Bureau Federation and the National Grange are urging that the board itself be preserved for this function of helping producers to set up their own selling machinery.

The B. B. C.'s Tenth Anniversary

THE B. B. C. has just celebrated its tenth anniversary amid deserved plaudits. The name B. B. C. is used advisedly, for the organization that sent out the first regular British radio program in November, 1922, was the British Broadcasting Company, while the present source of British radio is the British Broadcasting Corporation. The two organizations, however, have more than their initials in common. Their policies are identical, for the corporation is the direct heir and successor of the company, whose activities it took over on the last day of December, 1926.

From the outset the B. B. C. decided to rely for its finances upon the service—pleasure and instruction—which it rendered to its listeners. Putting aside the idea of gaining revenue from selling the air to advertisers, it instituted an annual license charge of 10 shillings for each radio set. A considerable portion of this sum is taken by the Post Office and the Treasury. What is left of it forms practically the only source of income the B. B. C. can command, for its profits from the sale of radio literature are comparatively small.

The B. B. C., therefore, like any other commercial organization, depends for its prosperity on making the public like what it gives it. In that respect it is like the cinema. But, unlike the cinema, the B. B. C. does not think that this necessarily means giving the public "what it wants." Its policy under Sir John Reith, its very able director-general, has always been to give the public something a little better than it wants, in the hope that it will soon want something better itself. This is the reason why symphony concerts, educational talks and experimental plays are so frequently radiocast.

The result of this policy has been hugely successful. In 1922 there were 18,000 license holders in Great Britain; today there are 5,000,000. In 1922 programs were radiocast for thirty-three hours a week; they are now radiocast for eighty-three. In 1931 more than £30,000,000 was spent in Britain on radio sets and accessories. For the same year the B. B. C. was able to give to the Treasury no less a sum than £1,000,000, while the Post Office received from it about £250,000. In fact, the British Broadcasting Corporation has made itself one of the foremost cultural and commercial successes of the twentieth century.

At the Children's Bookstall

MANY are the roads to fame, and one of them, it is easy to agree with Mr. Frederic Melcher, editor of the Publishers' Weekly, is by way of writing a book that children will read. Lewis Carroll comes immediately to thought, and Louisa Alcott.

Mr. Melcher mentions Hans Andersen, admitting that modern publishing of books for children has discovered no equal genius, but not adding that there are nowadays restrictions on such authorship that would probably debar many of Andersen's fairy tales. This is true also of Mother Goose, many of whose jingles would be looked at askance if newly offered for publication.

In no earlier century has the "child-mind" been given so much study by adults, and modern ideas of what children should be permitted to read are so often at variance with the earlier practice of those who wrote for them that one is a little astonished by Mr. Melcher's conviction that children are also conservers of adult literature. "Except for a few enthusiasts," he is reported as saying, "the great bulk of Scott's readers are children, and more children than adults read Dickens."

One wonders what some of the students of the "child-mind" would think about that. It is safe to say that neither the learned Dodgson, writing "Alice in Wonderland," nor the learned Moore, writing "A Visit From St. Nicholas," thought of his then occupation as a road to fame. Nor would it have occurred to Scott or Dickens that they were writing for a later generation of children.

Publishing books for children's reading has gone a long way since John Newbery, publisher, bookseller and apothecary at the Sign of the Bible and the Sun, London, began that industry about the middle of the eighteenth century. This was some thirty or forty years before the German philosopher Tiedmann made the first and lonely venture in what we now call "child study," so that Newbery must needs have chosen the volumes for his Juvenile Library without external assistance. No savant helped him, for example, to select "The Renowned History of Giles Gingerbread" as proper reading for children. If roads to fame could be laid down as neatly as roads to places, a new one would have been added to the map that ambitious humanity so earnestly and vainly desires. Spontaneity is still likely to find that road when considered intention—the writing of books for adults who buy books for children—misses it.

But all this has made things no easier for those who set forth to purchase a book for the child. Multiplicity bewilders; and in the juvenile as well as in the adult department one is confronted by the tragedy of the bookstalls—that so many have felt themselves called and so few will be chosen. The seeking parent, relative or friend-of-the-family may well wish for the simpler day of Giles Gingerbread, the Renowned Adventurer. And for all one knows, authors, publishers, booksellers, savants and amateurs in child-study together, Giles Gingerbread, if his renowned history were rediscovered and reprinted, might prove a best-seller.

Ulysses, and Aircraftsman Shaw

ONCE again the lovers of romance and adventure are justified in their clinging to an ideal. A translation of Homer by T. E. Lawrence has been published, and the glamorous figure of Lawrence of Arabia appears once more fully invested with the aura of romance.

Not so long ago the romanticists were gazing yearningly backward through the mists of antiquity to discover their heroes. Robin Hood, King Arthur and Ulysses were the objects of their veneration. They gazed back to the walls of Troy town, to Camelot and Bagdad for their locale or glamour. Then, out of the grim annals of the World War emerged a living answer to the query, "Tell me where doth romance dwell?" The story of Lawrence's exploits in Arabia fired the imaginations of thousands. The story of his escapades and adventures had all the romantic glow of a tale out of "The Thousand and One Nights."

The magic of his name lingered on even after the famed Lawrence went into hiding behind the pseudonym of Aircraftsman Shaw, a private in the British Air Force. Private Shaw might attend to his duties as mechanic as closely as needs be. Lawrence continued on his way. Every stir of trouble in the restless East, every rumor of intrigue and incipient rebellion linked his name with the activity. Reports came in of eyewitnesses who had seen him in Arabia, in Afghanistan, in Kurdistan. The romanticists refused to relinquish their hero; disdained to believe that this romantic figure was indeed prosaically engaged in mechanical pursuits. No, it was unbelievable that their hero could be held thus.

Now it seems that the romanticists were correct in their reasoning. Lawrence of Arabia was not hidden away behind charts and motors. He had simply changed his arena. With Arabia behind him, he had gone on to wider fields. With Achilles, Agamemnon and Priam, he campaigned on "the ringing plains of windy Troy." He looked upon the duel of Ajax and Hector, followed the fortunes of the Trojan arms. He joined the classic wanderings of Ulysses. And now he has returned to give his translation of that heroic epic to his fellows. If he is as successful in spreading this translation to the great mass of readers as he was in the publication of his exploits in Arabia, he will have performed perhaps the most difficult of his self-appointed tasks.

Argentina Would Prevent War

ARGENTINA, through its Foreign Minister, offers a plan to outlaw war and establish the reign of nonaggression and arbitration among the republics of Latin America. Nations of the world would be invited to sign the treaty.

Briefly, the pact condemns wars of aggression, declares that territorial issues must be settled pacifically, stresses the obligation to submit to arbitration any possible conflicts, provides for the establishment of a committee on arbitration composed of five members (two elected by the disputants and three from foreign powers), and, finally, permits all nations to become signatories to the treaty.

The present unnecessary Bolivian-Paraguayan conflict, actually a war, carried on in spite of a formal protest by eighteen Latin-American republics, also the threatened clash between Peru and Colombia because of the Leticia incident, provide fresh reasons for attempting to outlaw future wars among the peoples of the southern countries.

Argentina's nonaggression plan is directed primarily toward a united South America: it would contribute to fuller acceptance of the Briand-Kellogg pact and the efficient application of it. That it will accomplish its object appears extremely doubtful at the moment.

Economic upsets since 1930 and the many years' acceptance of dictators and revolutions, plus restricted incomes from the products of the land, have left the southern nations a heritage of uncertainty. And, what is more unfortunate, the practices of the last 100 years have left their peoples in a temper easily excited and easily influenced, often leading to outbreaks because of a fancied insult from a neighboring republic.

Argentina, however, is to be praised for an unselfish purpose. Should it come into effect, the treaty will mark one more step in the juridical developments of the world.

Editorial Notes

The warmth with which he was received in his recent Metropolitan Opera House debut indicates that Richard Bonelli, who once studied engineering at Syracuse University, has not forgotten how to do things according to scale.

But how can the Geneva Conference make real progress toward the laying down of arms so long as the nations continue to lay down warships?

Honduras has prohibited the sale of liquor in the Tegucigalpa war zone. This makes it easier to deal with the other enemy.

Musings on a Canyon Rim

GRAND CANYON, ARIZ.

A THOUSAND visitors to the Grand Canyon of the Colorado River would doubtless have a thousand different reactions.

Some of the reported comments by notable visitors at their first sight of it are actual, others may be apocryphal. President Taft is said to have chuckled: "Golly, what a gully!" 'Tis related that Irvin Cobb walked out on an overhanging ledge which he referred to as "an eyelash of eternity." Then there is the story of the dowager who walked to the rim, fixed her glass on the Canyon and exclaimed: "How vawstly overdone."

My own initial impression (which I refrained from putting into words at the time) was of inability to make it seem real or to take in more than a fraction of its vastness, beauty and grandeur. Its scale is so tremendous that one must get accustomed gradually to its proportions. You feel that eons of time have been required to make it, yet if you are fortunate enough to have one of the geologists of the National Park Service accompany you, he will tell you that its existence represents only 4 per cent of all geologic time.

My ultimate outstanding impression was a new conception of time itself.

* * *

But let's look at the canyon for a minute—just look. One doesn't describe it. It defies description, and almost the artist's brush as well. It precludes praise. It must be gazed upon long, even partially, to comprehend the miracle wrought by upheaval of the earth, by wind, sun, rain, snow, frost, time and the Colorado River. Air, sunshine, sunset and sunrise, rain and fog are the artists who paint before your eyes the mighty canvases of blue, brown, heliotrope, gold, gray, opal and vermilion, vivid and everchanging.

The geologist, to whose trained eye and intellect the canyon and its rocks are an open book of the living past, explains that the great plateau was pushed up in one of the intermediate geologic eras. Successive strata of rock covered the granite. The sea came in and covered all. You see marine shells imbedded in its cliffs. The sea receded and the Colorado began to cut its canyon. Its tools are swift current, heavy silt and tremendous volume of water, the stream reaching a maximum width of some 600 feet. It will probably continue cutting until it reaches sea level. Since it is still 2500 feet above the sea and cuts less than an inch per 100 years, it has some years to go.

From the river bed to the canyon rim is about 4500 feet. From the south rim across to the north is thirteen miles by air and twenty-eight by winding trails. It looks like a mile or so. Ten side canyons coming in at right angles in the course of its 277 miles of length have helped to fashion the sheer walls, towering temples of stratified and varicolored rock. Only once in a while can one catch a glimpse of the river nearly a mile below. You never tire of gazing at the ever-changing temples, cliffs and columns.

* * *

I could not keep myself from contemplation of the time involved.

"The time involved in these changes (millions of years) is so great, as compared with time as we know it in the span of a human life, that we must change our very conception of time," said the geologist. "The same is true of the forces of pressure which push these rocks up into a vast plateau; we must adjust our minds to such forces in comparison to the forces we observe around us."

I came away convinced that every philosopher, statesman and sociologist should visit the canyon and learn its lessons of patience and power.

I cannot imagine the Colorado River ever saying: "I'll never get this canyon cut—it takes so long." Not even when it cuts only an inch a century. What is a century in all time? So it just keeps on grinding and cutting.

Nor can I conceive of the earth in travail of new formations ever exclaiming: "This granite is too heavy ever to push up through the crust into a mountain or plain." The twisted, sundered strata of rock record that it just went ahead and *pushed*.

* * *

So I reflected that perhaps the social scientists still have much to learn from the physical scientists. Social progress seems to be so hard and slow—it takes so long to pass a new law, or to try out an old one; education is so slow in leavening the lump of mass ignorance! Why not get a move on?

Yet there flows the Colorado and there stands the canyon—a part of nature's giant plan operating slowly, patiently, relentlessly and on schedule through the ages. Maybe we should multiply by a hundred or a thousand every unit of time in which we seek, so eagerly, and often fretfully, progress in human relationships. It would encourage and stabilize us if we stopped ever and anon to realize that the laws which underlie the social sciences and human progress are as inflexible as those which determine the evolution of the material universe—and yet, after all, men should move faster than stones.

G. A. H.

Balkan Novelists Find Their 'Main Street'

BUCHAREST

DURING recent years Balkan writers have produced an unusually large number of novels, most of which depict city life and center about "Main Street."

They differ, however, from the famous American novel of that name, in that they deal not with small towns, but with the exciting, seething, confusing life of the Balkan capitals. They attempt to reveal the habits, aspirations, and pretensions of a new intelligentsia just emerging from the villages, to show the workings of a new civilization arising from the semi-Orientalism of this part of Europe, and to disclose the tricks of a constitutionalism resting upon ignorant masses accustomed to century-old despotism.

These new novels are in striking contrast with those which appeared in the Balkans before the war, and especially up to the end of the last century. Those portrayed patriarchal life in villages and small towns, and usually presented it in a favorable light. Family fidelity, community solidarity, respect for customs, restrained, simple, and noble romance, rigid economy, faith and patriotism were the qualities then most emphasized. The way along which walked these humble peoples just liberated from Turkish tyranny, was clearly defined. It was long and difficult, but led to a sure destination: liberty, culture, prosperity.

* * *

The authors had no doubt that the real heroes of the past were the martyrs who had given their lives for the national cause and that the real challenge of the present was for self-sacrificing people, devoted to the struggle for democracy, social justice and enlightenment. Progress seemed certain and an optimistic tone prevailed. Each Balkan nation was proud of its humble history and ardent to create a brilliant future. There were road maps for all the ways of life.

Now everything is completely changed—if one may judge from the tone of contemporary novels. Confusion prevails and discouragement broods over all. Civilization, democracy, progress and social justice seem like bad jokes. Politics is a device whereby greedy demagogues enrich themselves. Platforms, programs and creeds are instruments for drawing wealth from the gullible masses. The schools are machines which prepare clever people for receiving fat salaries without working. Civilization is shown as an ugly pyramid up which unscrupulous people climb—some higher and others not so high—but all mounting on the backs of the masses by the steps of deception, most of them rather light-hearted and hilarious, seeking whatever solace they need, in sports, entertainments, and even in vice. What few intellectuals retain their ideals are pictured as impotent and indecisive, or as desperately and futilely rebellious. Belgrade, Bucharest and Sofia are presented as monsters devouring the naïve, well-intentioned people who come in from the provinces to seek their fortunes.

* * *

This mental attitude is the result of the clash of radicalism and traditionalism in a modern, constitutional, capitalistic setting. Traditionalism with inherited religious beliefs had to give way, and extreme radicalism expressed most typically as Communism proved insufficient to take its place. So a whole generation of high school and college graduates, having lost their moorings, are being swept hither and thither by the currents of pleasure, wealth seeking and democracy without authority.

Suppressed nations, after long waiting, come to the new day and find it dark and cold. This is the tone of most modern Balkan novels, and although Sofia, Belgrade and Bucharest exert almost no cultural influence on one another, the novels written in all three capitals are so much alike that they almost appear to be translations of one another.

R. H. M.

Letters to The Christian Science Monitor

Brief communications are welcomed, but the Editorial Board of The Christian Science Monitor must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread

Arms and the Creditor

TO THE CHRISTIAN SCIENCE MONITOR:

As your editorial of November 16, entitled, "A Test for America," makes clear, the important part public opinion should take in the pressing matter of debts settlement, it seems imperative to call to mind also the part public opinion must play in the disarmament question, waiting intensive consideration at an early date.

This cannot fail to bring to mind the "Review of a Challenging Book," which appeared recently. It seems there could be no more fitting time for the public to know the facts brought out in the "Secret International" than now when public opinion is forming on the question of dealing with war debts. "Why has aroused action against the armament hawkers always stopped so neatly just short of the point where it would have become something real?" is the important question that has been put. We seem to be just at the point now when we are asked either to cancel the war debts or to accept a lump sum just before the special committee formed in Geneva is to sit in a thorough investigation of the Secret International during the disarmament conference, so soon to be held. It seems that no stronger position of international good will could be taken than for our country to refuse to decide the war debt question before that event, since the charges against the armament firms involve our own as well as the other nations and since "war anywhere concerns people everywhere."

Are we to relinquish the payment of war debts and then be heavily taxed afterward for growing armaments, or even for the sustainment of the present excessive expenditure brought about through the intensive salesmanship of international arms firms? A PEACE ADVOCATE.

Brooklyn, N. Y.

To Help Prisoners' Families

TO THE CHRISTIAN SCIENCE MONITOR:

As each Christmas season comes around, I am faced with a great problem. My close contact of thirty-six years with the prison population has made them count upon me as their friend, and they have always called upon that friendship in behalf of their dear ones.

Already many letters have reached me, asking for help at Christmas time. In the sad homes from which they come the need is great indeed. There are little children, underfed and poorly clothed—handicapped through no fault of their own because their father is in prison. Even more pitiful is the plight of the mothers who have to watch the suffering of their families, and whose hearts are crushed by the sorrow and shame that is theirs.

We are facing this great work with depleted funds, and once more I am asking the readers of the Monitor to help me with gifts of money, clothing and toys. They may be sent to Mrs. Ballington Booth, 34 West Twenty-eighth Street, New York City, and they will be, oh, so welcome!

The aid we give goes to families absolutely needy and thoroughly deserving. MRS. BALLINGTON BOOTH.

New York.

Let's Win This War

TO THE CHRISTIAN SCIENCE MONITOR:

An editorial in the Monitor of November 12, "Let's Win This War," cannot fail, it would seem, to hearten the efforts to go over the top and lick the depression so there will be nothing left of it.

And it's good to remember that when we were trying to help win the great war prohibition was deemed imperative for that achievement—both for the increase of efficiency and man power and for economic reasons. In fact, the wets have labeled prohibition a war-time measure.

Well, there's a war still on—a big one—and it's mighty good to know that prohibition is still on and there is hope that now the political excitement is over, the calm common sense of the American people who put prohibition into the Constitution will keep it there and keep their own constitutions "fit" and their heads clear to win this war.

Dr. Carver has said in your columns: "It was this high moral fervor, this popular response to the call to serve the country in every possible way, which led to the adoption, first, of war-time restrictions; second, of war-time prohibition, and, finally, of constitutional prohibition. People saw clearly that the high-pressure selling of liquor was not in the public interest. They had neither time nor inclination to listen to liquor propaganda. It took ten years of peace and plenty to produce a cynical reaction from the high moral fervor which had been aroused by national danger." ANNE CLEVELAND CHENEY.

Brooklyn, N. Y.